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TRULY INTERNATIONAL HOLDINGS LIMITED **信利國際有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00732)

PROFIT WARNING

The Board wishes to inform Shareholders and potential investors that, based on the information currently available to the Company, it is expected that the consolidated profit attributable to owners of the Company for the 3 months ended 31 March 2018 would be significantly decreased by approximately 80% as compared to the consolidated profit attributable to owners of the Company for the 3 months ended 31 March 2017 (approximately HK\$62 million).

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Truly International Holdings Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Company, it is expected that the consolidated profit attributable to owners of the Company for the 3 months ended 31 March 2018 would be significantly decreased by approximately 80% as compared to the consolidated profit attributable to owners of the Company for the 3 months ended 31 March 2017 (approximately HK\$62 million).

The Board believes that the expected decrease in the consolidated profit attributable to owners of the Company for the 3 months ended 31 March 2018 was primarily attributable to the following reasons:

1. **REVENUE DECREASE** - Revenue of the Group for the 3 months ended 31 March 2018 has been decreased by approximately 26.3% (approximately HK\$1.46 billion) when compared to same period in 2017, it was mainly because the smartphone shipment volume in China has been dropped in the first quarter of 2018 when compared to the first quarter of 2017; thus, both the Group’s consolidated gross profit amount and profit amount attributable to owners of the Company for the 3 months ended 31 March 2018 have been dropped accordingly; and
2. **NET LOSS ON FAIR VALUE CHANGES OF DERIVATIVE FINANCIAL INSTRUMENTS INCLUDED IN OTHER GAINS AND LOSSES** – the Group has recorded approximately HK\$40 million net loss on fair value changes of derivative financial instruments mainly for hedging Renminbi currency depreciation for the 3 months ended 31 March 2018 (2017Q1: net gain approximately HK\$48 million).

The Company is in the process of finalising the consolidated financial results of the Group for the 3 months ended 31 March 2018. The information contained in this announcement represents only a preliminary assessment by the Company of the information currently available to the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
**Truly International Holdings
Limited**
Lam Wai Wah
Chairman

Hong Kong, 23 May 2018

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James, and Mr. Cheung Tat Sang as executive directors, Mr. Li Jian Hua as a non-executive director and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.