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## **SmarTone Telecommunications Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00315)**

### **PROFIT WARNING**

This announcement is made by SmarTone Telecommunications Holdings Limited (the “Company”, 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that based on the information currently available, and if the business environment remains unchanged, the Group expects to record a substantial decline in profit attributable to equity holders of around 30% for the year ending 30 June 2020 (“FY20”), as compared with that for the year ended 30 June 2019 of HK\$632 million.

This decline is primarily caused by a significant decline in roaming revenues in recent months and the rest of the financial year. International travel has practically stopped globally because of the virus COVID-19, and hence both inbound and outbound roamers have declined substantially. The timing and degree of recovery in roaming revenues remains uncertain.

In spite of this, the Group’s balance sheet and financial resources remain strong which enables the Board to take a long-term view on the development of the Company. It will continue to invest in its network and customer services and accelerate investment in 5G, which will substantially enhance the user experience of our customers. Adopting the market-leading technology of Ericsson that allows dynamic sharing of 4G spectrum for 5G usage, the Company will be able to roll out 5G with the broadest coverage in a short period of time.

The information contained in this announcement is based only on the preliminary assessment by the Company on the information currently available, which has not been reviewed or audited by the auditor of the Company. The actual results of the Group for FY20 are subject to changes in market conditions and may differ from the information contained in this announcement.

The final results of the Group for FY20 are expected to be announced in early September 2020.

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

By order of the Board  
**SmarTone Telecommunications Holdings Limited**  
**Mak Yau-hing, Alvin**  
*Company Secretary*

Hong Kong, 29 April 2020

*As at the date of this announcement, the Executive Directors of the Company are Ms. Anna YIP (Chief Executive Officer), Mr. CHAN Kai-lung, Patrick and Mr. CHAU Kam-kun, Stephen; Non-Executive Directors are Mr. KWOK Ping-luen, Raymond (Chairman), Mr. CHEUNG Wing-yui (Deputy Chairman), Mr. FUNG Yuk-lun, Allen (Deputy Chairman), Mr. David Norman PRINCE, Mr. SIU Hon-wah, Thomas and Mr. John Anthony MILLER; Independent Non-Executive Directors are Dr. LI Ka-cheung, Eric, JP, Mr. NG Leung-sing, JP, Mr. GAN Fock-kin, Eric, Mrs. IP YEUNG See-ming, Christine and Mr. LAM Kwok-fung, Kenny.*