

JTF INTERNATIONAL TRANSFERS LISTING TO THE MAIN BOARD Brings Forth Impetus for Future Growth

(Hong Kong, 17 May 2023) JTF International Holdings Limited (“JTF International” or the “Company”, together with its subsidiaries, the “Group”, stock code: 9689), a wholesaler of oil and other petrochemical products based in Guangdong Province, the PRC, transferred the listing of its shares to and commenced trading on the Main Board of The Stock Exchange of Hong Kong Limited today. Honestum International Limited was the sole sponsor to advise the Company on the transfer of listing.

Mr Xu Ziming, Chairman of JTF International noted, “The successful transfer of listing will enhance the corporate profile and public recognition of the Company, further consolidate the Group’s position in the industry, and bring forth impetus for future growth and development. We believe, by leveraging the Main Board listing platform, the Group will further enhance its business prospects, and will strengthen its competitive edge in attracting, retaining, and augmenting the Group’s qualified staff and client base. The transfer of shares to the Main Board will lead to a larger investor base for the Company and greater trading liquidity of the Company’s shares. Looking forward, the Group will fully utilize the function of capital market through the Main Board and push forward its business strategy of ‘seeking progress while maintaining stability, enhancing marketing and broadening product range’, striving to achieve better operating efficiency, creating long-term value and bringing satisfactory investment return to our shareholders.”

JTF International has been maintaining stable business development since its GEM listing in 2018. For the year ended 31 December 2021, the Group’s revenue amounted to RMB2.04 billion, representing a year-on-year increase of 85.7 per cent, with a gross profit of approximately RMB90.73 million, representing an upsurge of about 31 per cent. The Group’s net profit for 2021 was approximately RMB37.09 million, which was 1.44 times higher than that of the previous year. For the year ended 31 December 2022, the Group’s revenue amounted to approximately RMB1.535 billion, with a net profit of approximately 31.75 million, both representing a decline from those of the previous year. The adjustments were mainly attributable to a number of major cities being under strict and widespread COVID-19 lockdown measures imposed by the PRC government, together with the drastic price surge in international oil price in the first half of 2022, leading to market participants in general becoming more conservative and prudent. In the second half of 2022, global economic activities and traffic gradually resumed normal from the COVID-19 pandemic. In addition, the PRC government began gradually easing the city-wide strict lockdown measures in major Chinese cities. The Group recorded a revenue of approximately RMB1.134 billion, which was 183.5 per cent higher than that of the first half of 2022, signifying gradual recovery of the Group’s business activities.

About JTF International Holdings Limited

Incorporated in the Cayman Islands, JTF International Holdings Limited shares became listed on GEM on 17 January 2018. Being a wholesaler of oil and other petrochemical products based in

Guangdong Province, the PRC, the oil products of JTF International can be broadly categorized into fuel oil; refined oil; and other petrochemical products. Oil products are primarily used as fuel in transportation vehicles, marine vessels, and machinery equipment for retail sale at gas stations and as raw materials in refining process for oil refineries.

(Photos: Please refer to the attachment next page)

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Attachment:



Mr. Xu Ziming (left), Chairman and Executive Director of JTF International Holdings Limited, and Ms. Huang Sizhen (right), Chief Executive Officer, struck the gong at the Transfer of Listing to the Main Board Ceremony.