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DA MING INTERNATIONAL HOLDINGS LIMITED

大明國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1090)

**UNAUDITED OPERATING STATISTICS AND BUSINESS REVIEW
FOR THE PERIOD FROM 1 JANUARY 2020 TO 31 MARCH 2020**

The board of directors of Da Ming International Holdings Limited (the “**Company**”) hereby announces certain unaudited operating statistics of the Company and its subsidiaries (the “**Group**”) for the period from 1 January 2020 to 31 March 2020.

Processing services

Stainless steel	Three months ended 31 March		% Change
	2020	2019	
Sales volume (tonnes)	342,097	410,904	-16.7%
Processing volume (tonnes)	511,207	577,531	-11.5%
Processing multiple ^(note)	1.49	1.41	

Carbon steel	Three months ended 31 March		% Change
	2020	2019	
Sales volume (tonnes)	461,683	570,658	-19.1%
Processing volume (tonnes)	525,201	631,382	-16.8%
Processing multiple ^(note)	1.14	1.11	

Note: Processing multiple = Processing volume / Sales volume

Manufacturing operations

	Three months ended 31 March		% Change
	2020 RMB	2019 RMB	
Revenue	298.3 million	226.3 million	+31.8%

Unaudited results of the Group

	Three months ended 31 March		% Change
	2020 RMB	2019 RMB	
Turnover	6,234.5 million	7,794.7 million	-20.0%
Net (loss)/profit	(30.0 million)	46.0 million	-165.2%

Business review

The sales volume and processing volume of the stainless steel processing services of the Group for the period from 1 January 2020 to 31 March 2020 amounted to 342,097 tonnes and 511,207 tonnes respectively representing a decrease of approximately 16.7% and 11.5% respectively as compared with the same period last year.

The sales volume and processing volume of the carbon steel processing services of the Group for the period from 1 January 2020 to 31 March 2020 amounted to 461,683 tonnes and 525,201 tonnes respectively representing a decrease of approximately 19.1% and 16.8% respectively as compared with the same period last year.

Revenue from our manufacturing business amounted to approximately RMB298.3 million for the three months ended 31 March 2020 representing an increase of approximately 31.8% as compared with the same period last year.

The Group recorded an unaudited net loss of approximately RMB30.0 million for the three months ended 31 March 2020 representing a decrease of approximately 165.2% as compared with the same period last year. The decrease in turnover and unaudited results for the three months ended 31 March 2020 as compared with the three months ended 31 March 2019 was mainly due to the adverse impact on the economic environment of the PRC as a result of the outbreak of the Coronavirus Disease 2019 in early 2020.

The above operating information is unaudited and is based on preliminary internal information of the Group, which may differ from the figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such information. As such, the above information is provided for investors' reference only. Investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. When in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the board of
Da Ming International Holdings Limited
Zhou Keming
Chairman

Hong Kong, 21 April 2020

As at the date of this announcement, the executive Directors are Mr. Zhou Keming (Chairman), Mr. Jiang Changhong (Chief Executive Officer), Ms. Xu Xia, Mr. Zou Xiaoping, Dr. Fukui Tsutomu, Mr. Zhang Feng and Mr. Wang Jian; the non-executive Directors are Mr. Lin Changchun and Mr. Lu Jian; and the independent non-executive Directors are Mr. Cheuk Wa Pang, Prof. Hua Min, Mr. Lu Daming, Mr. Liu Fuxing and Mr. Hu Xuefa.