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INTERNATIONAL ELITE LTD.

精英國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1328)

PROFIT WARNING

This announcement is made by the Company pursuant to Inside Information Provisions under Part XIVA of the SFO and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the Group's unaudited consolidated management accounts for the year ended 31 December 2017 and information currently available to the Board, the Group expects to record a significant increase in loss for the year ended 31 December 2017 as compared to a loss for the year ended 31 December 2016.

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 International Elite Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”) and Rule 13.09(2)(a) of the Listing Rules.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2017 and information currently available to the Board, the Group expects to record a significant increase in loss for the year ended 31 December 2017 as compared to a loss for the year ended 31 December 2016.

To the best of the Directors’ knowledge, the expected significant increase in loss for the year ended 31 December 2017 was mainly attributable to a number of factors as below:

- (i) the increase in costs;
- (ii) the provisions for slow moving inventories of the RF-SIM business; and
- (iii) the loss of Global Link Communications Holdings Limited being consolidated to the results of the Group.

The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 and information currently available and such information has not been audited, confirmed and/or reviewed by the auditor of the Company. It is therefore, subject to finalization and necessary adjustments. Shareholders of the Company and potential investors are advised to read carefully the annual results announcement of the Company for the year ended 31 December 2017 which is expected to be announced by the end of March 2018.

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
International Elite Ltd.
Li Kin Shing
Chairman

Hong Kong, 20 March 2018

As at the date of this announcement, the executive Directors are Mr. Li Kin Shing, Ms. Li Yin, Mr. Wong Kin Wa and Mr. Li Wen and the independent non-executive Directors are Mr. Chen Xue Dao, Mr. Cheung Sai Ming and Mr. Liu Chun Bao.