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**Hong Kong Johnson Holdings Co., Ltd.**

**香港莊臣控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1955)**

**INSIDE INFORMATION  
FINANCIAL INFORMATION OF THE COMPANY  
FOR THE TWELVE MONTHS ENDED 31 DECEMBER 2019**

This announcement is made by Hong Kong Johnson Holdings Co., Ltd. (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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

On 3 April 2020, Canvest Environmental Protection Group Company Limited (“**Canvest Environmental**”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock code: 1381) and a controlling shareholder of the Company, publicly released its annual report containing its audited consolidated financial statements for the year ended 31 December 2019 (the “**Canvest Environmental Annual Report**”). The Canvest Environmental Annual Report contains certain references relating to the unaudited operational and financial performance of the Group (the “**Business Performance**”) for the twelve months ended 31 December 2019 which was based on the preliminary statistics from the management accounts of the Group.

The Canvest Environment Annual Report is published on the websites of Canvest Environment ([www.canvestenvironment.com](http://www.canvestenvironment.com)) and the Stock Exchange.

Although the financial results of Canvest Environmental, including those contained in the Canvest Environmental Annual Report, have been prepared in accordance with Hong Kong Financial Reporting Standards which is the same accounting standard adopted by the Company, those financial information in relation to the Company has been amended to reflect adjustments made by Canvest Environment when using the equity method and has not been audited or reviewed by the Company's auditors nor reviewed by the directors of the Company, and the information contained in the Canvest Environmental Annual Report which relates to the Company may not be directly comparable to the audited financial results of our Group for the year ending 31 March 2020 when they are being finalised.

Shareholders of the Company and potential investors are advised that the financial figures of the Group contained in the Canvest Environmental Annual Report were not presented by the Company and there is no indication or assurance from the Company that the financial results of our Group for the twelve months ended 31 December 2019 will be the same as those presented in the Canvest Environmental Annual Report.

To ensure that all the shareholders of the Company and potential investors have equal and timely access to the information pertaining to the Company, the board of directors (the "Board") of the Company set forth below extracts of key highlights of financial and other information from the Canvest Environmental Annual Report published by Canvest Environmental that relate to the Company, some of which may constitute inside information of the Company:

#### **(Note) 15. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD**

##### **Interests in associates and a joint venture**

Set out below are the associates and a joint venture of the Group as at 31 December 2019 which, in the opinion of the directors, are material to the Group. The entities listed below have share capital consisting solely of ordinary shares, which are held directly by the Group. The country of incorporation or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Name of entity	Place of business/ country of incorporation	% of ownership interest		Nature of relationship	Measurement method	Quoted fair value		Carrying amount	
		2019 %	2018 %			2019 HK'000	2018 HK'000	2019 HK'000	2018 HK'000
<b>Equity accounted investments</b>									
Hong Kong Johnson Holdings Co., Ltd. ("Johnson") 香港莊臣控股有限公司	Cayman Islands	30.75%	41%	Associate (a)	Equity method	112,238	-	181,955	192,260

- (a) Johnson is an investment holding company and the group is principally engaged in the provision of cleaning, janitorial and other related services for government, commercial, and industrial markets in Hong Kong.

**(Note) 15. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD  
(CONTINUED)**

**Interests in associates and a joint venture (Continued)**

*(iii) Summarised financial information for associates*

The tables below provide summarised financial information for those associates that is material to the Group. The information disclosed reflects the amounts presented in the financial statements of the relevant associates and not the Group's share of those amounts. They have been amended to reflect adjustments made by the Group when using the equity method, including fair value adjustments and modifications for differences in accounting policy.

	<b>Johnson</b>	
	<b>2019</b>	2018
	<i>HK\$'000</i>	<i>HK\$'000</i>
<b>Summarised statement of profit and loss</b>		
Revenue	<b>1,682,403</b>	1,053,740
Profit and total comprehensive income for the year/ period	<b>12,853</b>	15,863
<b>Summarised balance sheet</b>		
Current assets	<b>649,546</b>	492,770
Non-current assets	<b>267,082</b>	226,847
Current liabilities	<b>(459,650)</b>	(388,683)
Non-current liabilities	<b>(26,188)</b>	(22,943)
<b>Net assets</b>	<b>430,790</b>	307,991
Group's share (in%)	<b>30.75%</b>	41%
Group's share (in HK\$)	<b>132,468</b>	126,277
Goodwill	<b>49,487</b>	65,983
Carrying amount	<b>181,955</b>	192,260
<b>Reconciliation to carrying amounts:</b>		
Net assets as at 1 January	<b>192,260</b>	—
Acquisition	—	185,756
Dilution loss on interest in an associate	<b>(15,289)</b>	—
Share of profit for the year/period	<b>4,984</b>	6,504
<b>Net assets as at 31 December</b>	<b>181,955</b>	192,260

**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  
**Hong Kong Johnson Holdings Co., Ltd.**  
**XU Jili**  
*Chairman*

Hong Kong, 3 April 2020

*As at the date of this announcement, the executive directors of the Company are Mr. CHEUNG Kam Chiu (Co-chief executive officer) and Mr. SZETO Wing Tak (Co-chief executive officer); the non-executive directors of the Company are Ms. XU Jili (Chairman), Ms. LI Yanmei, Mr. XIE Hui, Mr. YE Ning, Ms. LEE Wing Yee Loretta, Ms. WONG Ling Fong Lisa and Mr. ZHOU Wenjie; and the independent non-executive directors of the Company are Mr. FAN Chiu Tat Martin, Dr. GUAN Yuyan, Mr. HONG Kam Le, Mr. LEUNG Siu Hong and Ms. RU Tingting.*