

ASX ANNOUNCEMENT

JIANCHENG INTERNATIONAL GROUP LIMITED (ASX: JCI)

30 April 2019

JCI Quarterly Cashflow Report – Q1 2019

Highlights for the quarter ending 31 March 2019:

- Secured first project in Saudi Arabia with China Geo-Engineering Corporation worth approximately \$11.2 million
- New contract secured in Malaysia with Anhui Sinoconst Chengjian Construction worth approximately \$8.8 million
- Appointment of Mr Ben Khoo as Non-Executive Director
- Receipts from customers up 38% to total \$25 million for the quarter (up from \$18 million in Q1 2018)
- Cash balance as at 31 March 2019 was \$2.9 million

JCI International Group Limited (**ASX:JCI** or “**the Company**”) is pleased to release its Appendix 4C Quarterly Cash Flow report for the period ending 31 March 2019.

JCI’s cash balance as at 31 March 2019 was \$2.9 million, with net cash used in operating activities for the quarter totaling \$2.1 million. Cash receipts from customers totaled \$25 million – mainly due to the Company’s improved focus on the collection of project receivables and timely settlement of payment from clients.

In Q1 2019, JCI was appointed sub-contractor by China Geo-Engineering Corporation for the expansion of a hospital facility in Al-Qassim, Saudi Arabia. This is the first contract JCI has signed in Saudi Arabia and demonstrates the Company’s commitment to expand its markets in the “One Belt, One Road” region. It is also the first contract JCI has signed with China Geo-Engineering Corporation and provides the Company with an opportunity to secure future projects with the State-Owned Enterprise.

Additionally, during the quarter, JCI was appointed a sub-contractor for the construction of a factory office building and materials processing plant for a battery plant facility in the Kuantan Sino-Malaysia Industry Park in Pahang, Malaysia. The new agreement demonstrates the Company’s continued progress in the South East Asian market where it currently has seven live projects, including the most recent contract signed for a thermal power plant in Payra, Bangladesh.

The Company also announced the appointment of Mr Ben Khoo as a Non-Executive Director. Mr Khoo brings more than 20 years of senior management and financial experience and

international expertise, having worked in Australia, China, Indonesia and Malaysia and has significant knowledge of the industrial sector.

The Company continues to work with its financial team and independent auditors to ensure its audited Full Year Accounts for the period ending 31 December 2018 is in line with Australian accounting standards.

JCI will advise the market accordingly as to the timing of the release of its Full Year Accounts.

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About Jiancheng International Group Limited

Jiancheng International Group Limited (ASX:JCI) is a leading provider of labor hire services to the global construction industry. JCI has successfully completed projects in more than ten countries, including China, Saudi Arabia, Algeria, Indonesia, Bangladesh and Malaysia. JCI's head office and extensive training facilities are located in Ma'anshan, with offices in Beijing and Sydney. In March 2016, JCI listed on the Australian Securities Exchange to support its longer-term strategy of expanding into international markets.

For more information about Jiancheng International, please visit www.jcigroup.com.au