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WORLDGATE GLOBAL LOGISTICS LTD

盛良物流有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8292)

CLARIFICATION ANNOUNCEMENT

References are made to the interim results announcement (the “**Interim Results Announcement**”) and interim report (the “**Interim Report**”) of WORLDGATE GLOBAL LOGISTICS LTD (the “**Company**”) for the six months ended 30 June 2018 dated 10 August 2018. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Interim Results Announcement.

The Company noted inadvertent errors in the Interim Results Announcement and Interim Report and wishes to make the following clarifications.

1. Amend the table of shipment volume of the Group’s air freight forwarding and related services during the period ended 30 June 2018 and 2017 on page 14 of the Interim Results Announcement and page 17 of the Interim Report with the change duly underlined:

	For the six months ended	
	30 June	
	2018	2017
	'000 kg	'000 kg
Air freight shipment volume		
(a) Export	<u>1,480</u>	2,342
(b) Import	<u>1,975</u>	2,506

2. Amend the first paragraph on page 17 of the Interim Results Announcement and page 19 of the Interim Report with the change duly underlined:

GROSS PROFIT AND GROSS PROFIT MARGIN

The gross profit decreased by approximately 36.1% from RM6.5 million for the six months ended 30 June 2017 to RM4.2 million for the six months ended 30 June 2018. It was mainly due to the revenue generated from air freight services for the six months ended 30 June 2018 decreased 37.4% where the shipment volume decreased about 28.7% from about 4.8 million kg for the six months ended 30 June 2017 to about 3.5 million kg for the six months ended 30 June 2018. Further, revenue generated from sea freight services for the six months ended 30 June 2018 decreased 7.6% where the shipment volume

increased about 15.9% from about 7,910 TEU for the six months ended 30 June 2017 to about 9,169 TEU for the six months ended 30 June 2018. With the combined effects of revenue and cost of services, the Group's gross profit margin declined to 13.0% for the six months ended 30 June 2018 from 15.1% for the six months ended 30 June 2017.

Save as disclosed above, the Board confirms that all other information in the Interim Results Announcement and Interim Report remain unchanged.

By order of the Board
WORLDGATE GLOBAL LOGISTICS LTD
Lee Chooi Seng
Chairman

Hong Kong, 8 November 2018

As at the date of this announcement, the executive Directors are Mr. Lee Chooi Seng, Mr. Chin Seng Leong, Ms. Wen Jianping and Ms. Tsui Ka Mei; and the independent non-executive Directors are Mr. Lee Kwok Tung Louis, Mr. Liew Weng Keat and Mr. Wong Siu Keung Joe.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of its publication and on the Company's website at <http://www.worldgate.com.hk>.