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XINYI AUTOMOBILE GLASS HONG KONG ENTERPRISES LIMITED

信義汽車玻璃香港企業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08328)

POSITIVE PROFIT ALERT FOR THE YEAR ENDED 31 DECEMBER 2018

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Automobile Glass Hong Kong Enterprises Limited (the “**Company**”) which together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of The Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the inside information provisions (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Based on a preliminary review of the currently available information which includes, but without limitation to, the unaudited management accounts of the Group for the year ended 31 December 2018, the Board wishes to inform the shareholders (the “**Shareholders**”) and prospective investors of the Company that the amount of the consolidated net profit attributable to the equity holders of the Company for the year ended 31 December 2018 (the “**2018 Net Profit**”) is expected to increase on a year-on-year basis by 4.3 to 5.3 times as compared with the net profit of HK\$9.4 million for the year ended 31 December 2017. The increase is primarily due to the following factors:

- increase in revenue and profitability contributed by the sales and processing of lithium battery pack and energy storage products;
- increase in revenue and profitability contributed by the increasing sales of automobile glass with repairs and installation services; and

- increase in other income and gains arising from government grant and disposal of certain scrap or recyclable materials from the continuing operation of the existing production plant of the Group as well as from the site preparation for the new production plant under construction.

The information disclosed in this announcement only represents a preliminary assessment by the Board and the management of the Group based on the information currently available to them. The audited consolidated final results of the Group may be subject to adjustments following further review by the Board, discussions with the auditors of the Company and completion of the required auditing procedures. The information in this announcement has not been reviewed by the auditors of the Company or the audit committee of the Board.

The Board expects that the announcement of the results of the Group for the year ended 31 December 2018 would be published before the end of February 2019 in compliance with the requirements under the GEM Listing Rules.

Shareholders and prospective investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Xinyi Automobile Glass Hong Kong Enterprises Limited
TUNG Ching Sai
Chairman

Hong Kong, 4 February 2019

As of the date of this announcement, the Board comprises two executive Directors, namely, Ms. LI Pik Yung and Mr. CHAN Chi Leung, two non-executive Directors, namely, Mr. TUNG Ching Sai (Chairman of the Board) and Mr. LEE Shing Kan, and three independent non-executive Directors, namely, Mr. WANG Guisheng, Mr. NG Wai Hung and Mr. CHAN Hak Kan, B.B.S, JP.

This announcement, for which the Directors of the Company 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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.xyglass.com.hk.