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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)

PROFIT WARNING FOR THE YEAR ENDED 31 DECEMBER 2019

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 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Based on the currently available information which includes, but without limitation to, the unaudited management accounts of the Group for the year ended 31 December 2019, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and prospective investors of the Company that the amount of net profit attributable to the equity holders of the Company for the year ended 31 December 2019 is expected to decrease by 50% to 60%, as compared with the net profit of HK\$59.1 million for the year ended 31 December 2018. The decrease was primarily due to the significant decrease in other gains in 2019 (2018: HK\$55.1 million), albeit that both the revenue and the gross profit in 2019 are expected to increase, as compared to the previous year.

The information disclosed in this announcement is based on the information currently available to the Board. The audited consolidated final results of the Group may be subject to further adjustments following the review by the audit committee of Board and completion of the required auditing procedures. The information in this announcement has not been audited or reviewed by the auditors of the Company or reviewed by the audit committee of the Board.

The announcement of the results of the Group for the year ended 31 December 2019 would be published around the end of February 2020 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
Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M
Chairman

Hong Kong, 12 February 2020

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, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M (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.