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PFC Device Inc.
節能元件有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8231)

POSITIVE PROFIT ALERT

This announcement is made by PFC Device Inc. (the “Company”, together with its subsidiaries, (the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a net profit of approximately US\$0.9 million for the nine months ended 30 September 2020 (the “**Period**”), as compared to a net loss of approximately US\$1.2 million for the corresponding period in 2019. Based on the information currently available, the Board considered that the turnaround from loss to profit was mainly attributable to increases in revenue and gross margin.

The information contained in this announcement is only based on the preliminary review by the Board on the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2020 and other information currently available to the Board, which have not been reviewed by the audit committee of the Company, and is subject to possible adjustments. Details of the financial information and performance of the Group for the nine months ended 30 September 2020 will be disclosed in the third quarterly results announcement of the Company for the nine months ended 30 September 2020, which is expected to be approved and published on 4 November 2020.

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

By order of the Board
PFC Device Inc.
HONG James Man-fai
Executive Director

Hong Kong, 27 October 2020

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. HONG James Man-fai and Mr. CHOW Kai Chiu, David; two non-executive directors, namely, Mr. YUNG Kwok Kee, Billy and Mr. TANG Che Yin; and three independent non-executive directors, namely, Mr. LAM, Peter, Mr. LEUNG Man Chiu, Lawrence and Mr. FAN Yan Hok, Philip.

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 GEM's 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.pfc-device.com.