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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

PROFIT WARNING

This announcement is made by Hong Wei (Asia) Holdings Company Limited (the “**Company**”, 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 (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 shareholders of the Company (the “**Shareholders**”) and potential investors that, the Company expects to report a loss attributable to owners of the Company of approximately HK\$3.3 million for the nine months ended 30 September 2020 (the “**3Q2020**”), compared to a profit of approximately HK\$2.9 million recorded in the same period in 2019. Such loss is mainly attributable to decrease in revenue of approximately HK\$48.9 million mainly due to the negative impact arising from the outbreak of COVID-19 which affected the industry, offset by decrease in selling and distribution expenses of approximately HK\$1.2 million, administrative expenses of approximately HK\$1.8 million and finance cost of approximately HK\$1.5 million.

The Company is still in the course of evaluating the effect of the above to its consolidated results for the 3Q2020. The information contained in this announcement is only based on the preliminary assessment by the Company’s management which is based on the latest financial information of the Group available to the management. The above information may be subject to further adjustment based on further updated information, and following the review of the Company’s audit committee of the Board. Shareholders and potential investors of the Company are advised to refer to the results announcement of the Company for the 3Q2020 which is expected to be released on or before 13 November 2020.

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

By order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman and executive Director

Hong Kong, 6 November 2020

As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong and Mr. Wong Kin Ching and the independent non-executive Directors are Dr. Xu Jianmin, Ms. Qian Xiaoyu and Dr. Chow Ho Wan, Owen.

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 enquires, 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 (www.hkgem.com) for at least seven days from the day of its posting. This announcement will also be published on the Company's website at www.hongweiasia.com.