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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)

POSITIVE PROFIT ALERT

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, based on the information currently available to the Board and a preliminary review by the Board of the unaudited management accounts of the Group for the six months ended 30 June 2022, the Group is expected to record (i) an increase of approximately 29.8% in gross profit from approximately HK\$28.1 million for the six months ended 30 June 2021 to gross profit approximately HK\$36.5 million for the six months ended 30 June 2022; and (ii) a profit attributable to the owners of the Company for the six months ended 30 June 2022 of approximately HK\$7.2 million as compared to a loss attributable to the owners of the Company of approximately HK\$4.4 million for the six months ended 30 June 2021. Such improvement was mainly attributable to the combined effects of increase in gross profit margin and decrease in selling expenses and finance costs.

The Company is still in the process of finalizing the interim results of the Group for the six months ended 30 June 2022. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 and the information currently available to the Company, which have not been audited or reviewed by the Company’s auditors or reviewed by the audit committee of the Board. Shareholders and potential investors of the Company are advised to read carefully the announcement of interim results of the Group for the six months ended 30 June 2022 which is expected to be published on 12 August 2022.

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, 9 August 2022

As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Ms. Cheung Ngar Kwan, Mr. Liu Jiayong, Mr. Wong Kin Ching and Dr. Kaneko Hiroshi; the non-executive Director is Mr. Yanase Kenichi; 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 Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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.