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China Baofeng (International) Limited

中國寶豐(國際)有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 3966)

POSITIVE PROFIT ALERT

This announcement is made by China Baofeng (International) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 (2)(a) of the Listing Rules.

POSITIVE PROFIT ALERT

The board of directors of the Company (the “**Board**”) is pleased to inform its shareholders and potential investors that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 December 2017 (the “**Management Accounts**”), the Group is expected to record a net profit of not less than HK\$400.0 million for the year ended 31 December 2017 as compared to a net profit of approximately HK\$141.5 million for the year ended 31 December 2016. The significant increase in the net profit of the Group for the year ended 31 December 2017 was mainly attributable to the full year contribution from the Group’s photovoltaic power generation project in Ningxia Hui Autonomous Region of the People’s Republic of China, which commenced on-grid electricity power generation since second half of 2016.

The information contained in this announcement is only based on a preliminary assessment with reference to the information currently available in the Management Accounts, which are subject to adjustments and finalization and have neither been audited nor reviewed by the Company's auditor or the audit committee of the Company. The Company is still in the process of finalizing the audited final results of the Group for the year ended 31 December 2017 and therefore the Management Accounts are subject to the review of the Company and its auditor. The annual results announcement of the Group for the Year ended 31 December 2017 is expected to be published before the end of March 2018 and the actual results of the Group may be different from what is disclosed herein.

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

By Order of the Board
China Baofeng (International) Limited
Dang Yanbao
Chairman and Executive Director

Hong Kong, 14 March 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Dang Yanbao, Mr. Liu Yuanguan, Mr. Gao Jianjun and Mr. Dang Zidong; the non-executive Directors of the Company are Mr. Cheng Hoo and Mr. Chung Kin Shun, Jimmy and the independent non-executive Directors of the Company are Mr. Xia Zuoquan, Dr. Tyen Kan Hee, Anthony and Mr. Guo Xuewen.