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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 six months ended 30 June 2018 (the “**Management Accounts**”), the Group is expected to record a net profit of not less than HK\$285.0 million for the six months ended 30 June 2018 as compared to a net profit of approximately HK\$202.9 million for the corresponding period in 2017. The increase in the net profit of the Group for the six months ended 30 June 2018 was mainly attributable to increased contribution in revenue and net profit from the Group’s photovoltaic power generation project in Ningxia Hui Autonomous Region of the People’s Republic of China. As confirmed by the State Grid Corporation of China, for the six months ended 30 June 2018, the Group has generated approximately 415.6 million kilowatt-hour (“**kWh**”) of power as compared with 309.1 million kWh for the corresponding period in 2017.

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 not been reviewed by the Company's auditor or the audit committee of the Company. The Company is still in the process of finalizing the unaudited consolidated interim results of the Group for the six months ended 30 June 2018 and therefore the Management Accounts are subject to the review by the Company and its auditor. The announcement of the interim results of the Group for the six months ended 30 June 2018 is expected to be published before the end of August 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, 8 August 2018

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