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BOER POWER HOLDINGS LIMITED
博耳電力控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1685)

PROFIT WARNING

This announcement is made by Boer Power Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and the potential investors that the Company has decided to recognise an impairment loss in respect of certain trade receivables, loans to customers and retention receivables (the "**Receivables**") for not less than RMB500 million during the year ended 31 December 2018, of which approximately RMB403 million had been made during the first six months ended 30 June 2018, after the adoption of an expected credit loss model under Hong Kong Financial Reporting Standard 9 Financial Instruments issued by Hong Kong Institute of Certified Public Accountants. As a result, together with other factors set out in the Announcement, the Group expects to record a substantial loss for the year ended 31 December 2018 as compared to the same period in 2017.

There was an unexpected change in business environment during the year 2018. The Company has decided to make the additional impairment loss on the basis that the timing of realising those Receivables is uncertain, and the recovery process of some of the Receivables is slower than expected.

The Group has proactively taken actions to recover the outstanding receivables from its customers including initiating legal proceedings against some of the defaulting customers. In some cases, the courts have ordered the defaulting customers to sell their assets to set off the payment due to the Group. The Group also introduced its defaulting customers to asset management companies and banks to resolve their internal financing issues. The management will continue to closely follow up with each of the defaulting customers to evaluate their financial strength and progress of their projects, and take necessary actions as required.

As the Company is still in the process of finalizing its annual results, the information contained in this announcement is only based on the preliminary assessment by the management of the Company based on the information currently available to the Company, unaudited consolidated management accounts of the Company, and the discussion with the auditors of the Company, but the unaudited consolidated management accounts have not been reviewed and approved by the Company's audit committee. Further details of the Group's financial results and performance will be disclosed in the Company's annual results announcement at the end of March 2019.

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

For and on behalf of the Board
Boer Power Holdings Limited
Qian Yixiang
Chairman

Hong Kong, 13 March 2019

As at the date hereof, the Board comprises of (i) four executive Directors: Mr. Qian Yixiang, Ms. Jia Lingxia, Mr. Zha Saibin and Mr. Qian Zhongming; (ii) one non-executive Director: Mr. Zhang Huaqiao; and (iii) three independent non-executive Directors: Mr. Yeung Chi Tat, Mr. Tang Jianrong and Mr. Qu Weimin.