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## **Hengxing Gold Holding Company Limited**

### **恒興黃金控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**( Stock Code : 2303 )**

## **PROFIT WARNING**

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

The board of directors (the “**Board**”) wishes to advise the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to record a decrease in gold production and consolidated net profit after tax by approximately 30% and 25% respectively for the six months ended 30 June 2019 (the “**Interim Period**”) as compared to the corresponding period in 2018.

The decrease in gold production for the Interim Period was mainly due to:

- 1) According to the production schedule, the ore in the first half of 2019 mainly comes from the lower grade areas in the Jingxi-Balake pit and Yelmand pit, leading to a decline in the overall mining grade; and
- 2) Production declined during the installation of upgraded equipment.

The net profit after tax for the Interim Period is expected to be significantly negatively affected by the above factors, the Board has taken corresponding measures to achieve the annual production target.

The information contained herein is not a forecast of the annual financial performance of the Group for the full year of 2019.

The information in this announcement is only based on the Company's preliminary review of the information currently available and unaudited consolidated management accounts of the Group for the Interim Period. The Company is still preparing and finalizing its consolidated accounts for the six months ended 30 June 2019, which are subject to be reviewed by the Company's auditors and the audit committee of the Company. Therefore, the actual results of the Group for the Interim Period may differ from the information contained in this announcement. The Company will publish the announcement on the results of the Group for the Interim Period by 31 August 2019.

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

By order of the Board  
**Hengxing Gold Holding Company Limited**  
**KE Xiping**  
*Chairman*

Hongkong, 27 June 2019

*As at the date of this announcement, the executive directors of the Company are Mr. KE Xiping, Ms. YANG Yifang (Lydia Yang), Mr. CHEN, David Yu and Mr. KE Jiaqi, the non-executive director of the Company is Mr. Albert Fook Lau HO and the independent non-executive directors of the Company are Ms. WONG, Yan Ki Angel, Dr. Tim SUN and Dr. PAN Guocheng.*