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SKYWORTH

SKYWORTH GROUP LIMITED
創維集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00751)

POSITIVE PROFIT ALERT

This announcement is made by Skyworth Group Limited (the "**Company**" together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") 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 of the Company (the "**Board**") would like to inform shareholders of the Company ("**Shareholders**") and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, the Company expects to record net profit after taxation for the financial year 2019 that represents an increase of approximately 80% as compared to the financial year 2018.

The Group expected increase of net profit after taxation for the financial year 2019 is mainly attributable to: (1) overall benefits derived from the implementation of the Group's transformation and upgrading strategy, which enhanced overall operating efficiency and reduced costs; (2) the significant growth of overseas markets in home access systems, set-top boxes and other products; (3) growth of big data TV operation business; (4) growth of refrigerators, washers and other home appliances business; and (5) rapid growth of e-logistics business, operation of science and technology parks, and finance business.

The information contained in this announcement is only based on the preliminary assessment of the Board with reference to the consolidated management accounts of the Group currently available, which have not been audited or reviewed by the auditors of the Company, and may be subjected to adjustment(s) after review. Details of the financial information of the Group will be disclosed in the final results announcement and the annual report of the Company to be published in accordance with the requirements under the Listing Rules.

Note: The financial year 2019 covers 12 months and the financial year 2018 covers 9 months. The Company expects to record net profit after taxation for the 12 months of financial year 2019 that represents an increase of approximately 20% as compared to the 12 months of year 2018 (unaudited).

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

By order of the Board
Skyworth Group Limited
Lai Weide
Chairman of the Board

Hong Kong, 28 February 2020

As at the date of this announcement, the Board of the Company comprises Mr. Lai Weide as the Chairman of the Board; Mr. Liu Tangzhi as executive director and the chief executive officer; Ms. Lin Wei Ping, Mr. Shi Chi, Mr. Lin Jin and Mr. Lam Shing Choi, Eric as executive directors; and Mr. Li Weibin, Mr. Cheong Ying Chew, Henry and Mr. Li Ming as independent non-executive directors.