TC ORIENT LIGHTING HOLDINGS LIMITED
達進東方照明控股有限公司
(Incorporated in the Cayman Islands with limited liability)
website: www.tatchun.com
(Stock Code: 515)

EXPECTED DECREASES IN REVENUE AND LOSS AND BUSINESS UPDATE ON THE IMPACT OF NOVEL CORONAVIRUS EPIDEMIC

EXPECTED DECREASES IN REVENUE AND LOSS

This announcement is made by TC Orient Lighting Holdings Limited (the "**Company**") 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 Future Ordinance, Chapter 571 of the Laws of Hong Kong.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company ("**Shareholders**") and potential investors that based on the preliminary review of the unaudited management accounts (the "**Management Accounts**") of the Company and its subsidiaries (the "**Group**") and information available to the Company, the Group is expected to record (i) a decrease in the turnover for the year ended 31 December 2019 ("**FY2019**") by approximately 20% as compared to the year ended 31 December 2018 ("**FY2018**"), principally due to the severe competition of the printed circuit board (PCB) industry and the US-China trade tension; and (ii) a decrease in the loss attributable to owners of the Company for FY2019 as compared to FY2018, principally due to the expected decrease in impairment losses in FY2019 as compared to FY2018.

The Company is still in the process of finalizing its Management Accounts and the annual results announcement for FY2019 (the "**Annual Results Announcement**"). The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the Management Accounts and information which have not been finalized or reviewed by the Company's auditors, and may be materially different from the Annual Results Announcement.

BUSINESS UPDATE ON THE IMPACT OF NOVEL CORONAVIRUS EPIDEMIC

The Group's production facilities are principally situated in Zhongshan city and Shenzhen city, both in Guangdong Province. Since late January 2020, travel restrictions and other public health measures (the "**Public Health Measures**") including the extension of Chinese new year holiday and quarantine requirements of travelers were imposed in various areas in China in an attempt to contain the novel Coronavirus epidemic (the "**Epidemic**"), as a result of which some staff of the Group were restricted from traveling or otherwise returning to work after holiday. The prolonged effect of the Epidemic and the Public Health Measures affected not only the human resources of the Group, but also the supply chains of raw materials and product shipments and the general economic atmosphere whether in China and globally.

The Epidemic is expected to adversely impact on the business performance of the Group but the actual impact has yet to be quantified. Based on our current observation and estimation, the Group's turnover in January and February 2020 is expected to decrease by over 40% as compared to the corresponding period in 2019 due to human resources bottlenecking arising from the Epidemic and Public Health Measures, and the downtrend is expected to be carried forward to certain extent for the rest of the first quarter or even the first half of 2020 due to the pressure on worldwide supply chain. The Group will take all practicable measures to cope with the challenges ahead, including the implementation of cost-control measures and the exploration of opportunities to further develop its business and enhance its growth potential. In the meantime, the Group is striving for the highest caution standard to protect the health and safety of our staff. The Company will continue to monitor the development of the Epidemic and its impact on the Company's operations, and make further announcement(s) as appropriate if necessary.

The Annual Results Announcement was originally scheduled to be published by the end of March 2020. The Company is in the process of finalizing its Management Accounts and carrying out works which are necessary for the completion of audit procedures on the Group's financial statements for FY2019 (the "**Financial Reporting and Audit Works**"), to the extent that these works are not affected by the Public Health Measures. However, due to the inability to conduct field works in China and other limitations caused by the Epidemic and the Public Health Measures, the Company currently cannot rule out the possibility that the completion of some of the Financial Reporting and Audit Works may experience delays. At present, the Company is still hopeful for the alleviation of the Epidemic in the near future such that the Company can finish as much of its Financial Reporting and Audit Works as we can in time. Further announcement(s) will be made in accordance with the Listing Rules as and when appropriate.

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

By order of the Board
TC Orient Lighting Holdings Limited
Zeng Yongguang
Executive Director

Hong Kong, 11 March 2020

As at the date hereof, the Board comprises Mr. Zeng Yongguang, Mr. Xu Ming, Mr. Guo Jun Hao, Mr. Mai Huazhi and Mr. Yau Yan Ming Raymond as executive Directors; and Mr. Li Hongxiang, Mr. Wong Kwok On, Mr. Bonathan Wai Ka Cheung and Dr. Loke Yu (alias Loke Hoi Lam) as the independent non-executive Directors.