

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Stock Code: 0229)

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the information currently available to the Board, the Group is expected to record a decline of approximately 70% in unaudited net profit for the three months ended 31 March 2020 as compared to the unaudited net profit for the three months ended 31 March 2019.

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

This announcement is made 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 “**SFO**”).

The board (the “**Board**”) of directors (the “**Directors**”) of Raymond Industrial Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that, based on the information currently available to the Board, the Group is expected to record a decline of approximately 70% in unaudited net profit for the three months

ended 31 March 2020 as compared to the unaudited net profit for the three months ended 31 March 2019.

The main reasons for the expected decline in net profit were (1) a drop in revenue compared with FY2019; (2) delayed resumption of production after the Chinese New Year due to transportation and logistics disruption caused by the coronavirus outbreak in China that prevented employees and workers to return to our factory; and (3) delayed shipment of goods to customers due to supply chain and production disruption after the Chinese New Year.

The Company is still in the process of finalizing the results of the Group for the three months ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment by the Board according to the consolidated management accounts, draft consolidated statement of profit or loss of the Group for the three months ended 31 March 2020 and the information currently available, which have neither been reviewed by the audit committee of the Company nor the Company's auditors. The above information is subject to finalization and will be reviewed by the auditors of the Company.

Shareholders and potential investors are advised to refer to the details in the results announcement of the Group for the three months ended 31 March 2020, which is expected to be published on 15 May 2020.

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

By Order of the Board
Raymond Industrial Limited
Wong, Wilson Kin Lae
Chairman

Hong Kong, 24 April 2020

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Dr. Wong, Wilson Kin Lae

Mr. Wong, John Ying Man

Dr. Wong, Raymond Man Hin

Mr. Mok Kin Hing

Non-executive Directors:

Mr. Xiong Zhengfeng

Mr. Wong, David Ying Kit

Independent Non-executive Directors:

Mr. Leung, Michael Kai Hung

Mr. Fan, Anthony Ren Da

Mr. Ng Yiu Ming

Mr. Lo, Wilson Kwong Shun

Alternate Director:

Mr. Zhang Yuankun (alternate to Dr. Wong, Wilson Kin Lae)