中电光谷

CEC OPTICS VALLEY

China Electronics Optics Valley Union Holding Company Limited
中電光谷聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 798)

UPDATE ON THE ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2019

Reference is made to the announcement of China Electronics Optics Valley Union Company Limited (the "**Company**") dated 24 March 2020 in relation to the unaudited annual results for the year ended 31 December 2019 (the "**2019 Results Announcement**"). Capitalised terms used in this announcement shall have the same meanings as those defined in the 2019 Results Announcement unless the context requires otherwise.

AUDITOR'S AGREEMENT ON THE 2019 ANNUAL RESULTS

As stated in the 2019 Results Announcement, the annual results for the year ended 31 December 2019 (the "**2019 Annual Results**") contained therein had not been agreed by the Company's auditor as required under Rule 13.49(2) of the Listing Rules.

With the relevant travel restrictions in Wuhan, Hubei Province of China, being lifted on 8 April 2020, relevant audit works have resumed and progress has been made in respect of the audit process. The Board of the Company is pleased to announce that the Company's auditor, PricewaterhouseCoopers, has on 7 May 2020 completed its audit of the consolidated financial statements of the Group for the year ended 31 December 2019 in accordance with the International Financial Reporting Standards.

Saved for the adjustments as disclosed below, the figures in respect of the Group's consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of financial position, and the related notes thereto for the year ended 31 December 2019 as set out in the 2019 Results Announcement have been agreed by PricewaterhouseCoopers to the amounts set out in the Group's audited consolidated financial statements for the year. The work performed by PricewaterhouseCoopers in this respect did not constitute an assurance engagement in accordance with International Standards on Auditing, International Standards on Review Engagements or International Standards on Assurance Engagements issued by the International Auditing and Assurance Standards Board and consequently, no assurance has been expressed by PricewaterhouseCoopers on the 2019 Results Announcement.

The 2019 Annual Results contained in the 2019 Results Announcement remain unchanged, except for the following amendments:

1. In the note in relation to the revenue and segment information set out on page 10 of the 2019 Results Announcement, there was a reclassification of the two segment results of "rental and sales of industrial parks" and "industrial park operation services". The segment results of the rental and sales of industrial parks should be RMB753,431,000 instead of RMB823,420,000, and the segment results of the industrial park operation services should be RMB159,897,000 instead of RMB89,908,000.

2. In the note to the dividends set out on page 27 of the 2019 Results Announcement, "retained earnings" should be amended as "share premium".

The Board confirms that the above adjustments do not affect other information contained in the 2019 Results Announcement.

ANNUAL REPORT

Taking into account of the time required to finalise and arrange for bulk-printing of the annual report of the Company, in accordance with the "Further Guidance on the Joint Statement in relation to Results Announcements in light of the COVID-19 Pandemic" issued by The Securities and Futures Commission and the Stock Exchange dated 16 March 2020, it is expected that the annual report of the Company for the year ended 31 December 2019 will be made available on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.ceovu.com, and despatched to the shareholders of the Company, on or around Friday, 15 May 2020.

By Order of the Board
China Electronics Optics Valley Union Holding Company Limited
Huang Liping
Chairman

Wuhan, Hubei, the People's Republic of China
7 May 2020

As at the date of this announcement, the directors of the Company are Mr. Huang Liping and Mr. Hu Bin as executive directors; Ms. Wang Qiuju, Mr. Xiang Qunxiong, Mr. Zhang Jie and Ms. Sun Ying as non-executive directors; Mr. Qi Min, Mr. Leung Man Kit and Mr. Qiu Hongsheng as independent non-executive directors.