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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 Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Reference is made to the announcement of the Company dated 17 June 2020 in connection with the Offer and the Whitewash Waiver (the “**Announcement**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

The Board would like to inform the Shareholders and potential investors of the Company that based on a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, the Company is expected to record an increase in unaudited consolidated net profit for the six months ended 30 June 2020 of not less than 60% as compared to the six months ended 30 June 2019 (the “**Profit Alert**”).

The Group expects the increase in net profit for the six months ended 30 June 2020 is mainly attributable to: (1) the Group’s continuous efforts in refining operations management, improving control over operating costs and reducing the negative impact of the COVID-19 pandemic to the Group’s operations, (2) the profit of approximately RMB138 million recorded from the disposal of equity interest in 廣州創維電子有限公司 (Guangzhou Skyworth Electronics Co., Ltd.\*) (please refer to the Company’s announcement dated 12 June 2020 for further details), and (3) the value-added tax of approximately RMB286 million (after deducting related expenses) which was refunded pursuant to the latest tax policy in the People’s Republic of China.

The information contained in this announcement is only based on a 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 subject to adjustment(s) after review. Details of the financial information of the Group will be disclosed in the interim results announcement and the interim report of the Company to be published in accordance with the requirements under the Listing Rules.

The Profit Alert constitutes a profit forecast under Rule 10 of the Takeovers Code and shall be reported on by the Independent Financial Adviser and the Company's auditor in accordance with the requirements under Rule 10 of the Takeovers Code. Such reports (the "**Profit Forecast Reports**") must be included in the next document to be sent to the Shareholders by the Company on the Offer pursuant to Rule 10.4 of the Takeovers Code.

Taking into account (i) the practical difficulties in terms of the additional time required for the preparation of the Profit Forecast Reports; and (ii) the requirements of timely disclosure of the inside information under Rule 13.09 of the Listing Rules and Part XIVA of the SFO, the Profit Alert as set out in this announcement does not meet the standard required by Rule 10 of the Takeovers Code. The requisite Profit Forecast Reports will be contained in the Offer Document to be issued by the Company to the Shareholders as soon as reasonably practicable pursuant to the Takeovers Code.

**Shareholders and potential investors of the Company should note that the Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus are advised to exercise caution in placing reliance on the Profit Alert in assessing the merits and demerits of the Offer and/or dealing in the securities of the Company.**

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

Hong Kong, 15 July 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. Hung Ka Hai, Clement as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*\*For identification purposes only*