

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.



新源萬恒 控股有限公司
New Provenance Everlasting Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 2326)

PROFIT WARNING

This announcement is made by New Provenance Everlasting Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review of the unaudited management accounts of the Group for the six months ended 30 September 2020,

- (a) there was a significant decrease in the loss from the production and sale of utilities business for the six months ended 30 September 2020 as the disposal of above loss-making business segment was completed in June 2020;
- (b) there was a decrease in finance costs for the six months ended 30 September 2020 due to the further decrease in bills discount charge as a result of the reduced use of bills receivables discounting arrangement by the Group in its sourcing and sale of metal minerals and related industrial materials business for the six months ended 30 September 2020 when compared to the same period in 2019; and
- (c) there was a decrease in administrative expenses and selling and distribution costs for the six months ended 30 September 2020 when compared to the same period in 2019 due to the cost control measures implemented by the management, but offset by

- (d) the foreign exchange loss recorded for the six months ended 30 September 2020 arising from exposure to foreign exchange risk mainly related to Renminbi and United States dollars as compared to foreign exchange gain for the six months ended 30 September 2019,

it is anticipated that the Group may still record a similar amount of loss attributable to owners of the Company for the six months ended 30 September 2020 when compared to the loss attributable to owners of the Company of HK\$21,375,000 for the six months ended 30 September 2019.

As the Company is still in the process of finalizing the interim results of the Group for the six months ended 30 September 2020, the information contained in this announcement is only a preliminary assessment by the Board based on the preliminary review of the unaudited management accounts of the Group and the information currently available to the Board, which have neither been reviewed by the audit committee of the Company nor audited or reviewed by the Company's auditor. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 September 2020, which is expected to be published by the end of November 2020.

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

By Order of the Board

Sin Lik Man

Chairman and Chief Executive Officer

Hong Kong, 6 November 2020

As at the date of this announcement, the Board comprises Mr. Sin Lik Man (Chairman and Chief Executive Officer) and Ms. Sun Le as Executive Directors, Ms. Sun Di as Non-Executive Director, and Mr. Cheung Ngai Lam, Mr. Wang Ye and Mr. Wan Johnson as Independent Non-executive Directors.