# XINYI GLASS HOLDINGS LIMITED
# 信 義 玻 璃 控 股 有 限 公 司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 00868)**

## POSITIVE PROFIT ALERT
## FOR THE YEAR ENDING 31 DECEMBER 2020

This announcement is made by the Board pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions.

Based on the currently available information, the Board wishes to inform the Shareholders and prospective investors of the Company that the Net Profit for the year ending 31 December 2020 is expected to increase by 20% to 35%, when compared with the Net Profit for the year ended 31 December 2019.

The significant improvement in the profitability of the Group is principally due to (a) the significant increase of average selling price of the float glass business in the second half of 2020, (b) the high growth of sales volume of the float glass business in the second half of 2020 and (c) the increase in the profit contribution from Xinyi Solar.

The Board expects that the announcement of the consolidated results of the Group for the year ending 31 December 2020 will be published around the early of March 2021 in compliance with the requirements under the Listing Rules.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the shares of the Company.**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**” which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the inside information provisions (the “**Inside Information Provisions**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Following preliminary review of the currently available information which includes, but without limitation to, the unaudited management accounts of the Group for the eleven months ended 30 November 2020, the Board wishes to inform the shareholders (the “**Shareholders**”) of the Company and prospective investors of the Company that the amount of the consolidated net profit attributable to the equity holders of the Company (the “**Net Profit**”) for the year ending 31 December 2020 is expected to increase by approximately 20% to 35%, when compared with the Net Profit for the year ended 31 December 2019. The Directors consider that the improvement in the Net Profit for the year ending 31 December 2020 is attributable to the following principal factors:-

— the significant increase of average selling price for float glass business in the second half of 2020 as a result of the strong float glass demand in the PRC construction sector while the market supply is stable;

— the high growth of sales volume in the float glass businesses in the second half of 2020; and

— the substantial increase in the share of profit generated from Xinyi Solar Holdings Limited (“**Xinyi Solar**”) (Stock code: 00968), a company incorporated in the Cayman Islands with all the shares listed on the main board of The Stock Exchange of Hong Kong Limited, in which the Group holds 23.66% of the total number of the shares in issue as of the date of this announcement.

The Company is finalising the consolidated final results of the Group for the year ending 31 December 2020. Hence, the information disclosed in this announcement only represents a preliminary assessment by the Board and the management of the Group based on the information currently available to the Board. The audited consolidated final results of the Group may be subject to adjustments following further review by the Board. The information in this announcement has not been reviewed by the auditors of the Company or the audit committee of the Board.

The Board expects that the announcement of the audited consolidated results of the Group for the year ending 31 December 2020 will be published by the early of March 2021 in compliance with the requirements under the Listing Rules.

**Shareholders and prospective investors of the Company are advised to exercise caution when dealings in the shares of the Company.**

By order of the Board
**Xinyi Glass Holdings Limited**
**Dr. LEE Yin Yee, B.B.S.**
*Chairman*

Hong Kong, 15 December 2020

*As of the date of this announcement, the executive Directors are Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Kan, the non-executive Directors are Mr. LI Ching Wai, Mr. SZE Nang Sze, Mr. NG Ngan Ho and Mr. LI Ching Leung and the independent non-executive Directors are Mr. LAM Kwong Siu, G.B.S., Mr. WONG Chat Chor Samuel, Dr. WONG Ying Wai, G.B.S., JP., Dr. TRAN Chuen Wah, John and Mr. TAM Wai Hung, David.*

*This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.xinyiglass.com.*