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RAYMOND Industrial Ltd

利 民 實 業 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 229)

POSITIVE PROFIT ALERT

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 the potential investors that, based on the information currently available to the Board, the unaudited profit of the Group for the year ended 31 December 2020 are expected to record a significant increase by approximately 50%, as compared to the audited profit for the year ended 31 December 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 unaudited profit of the Group for the year ended 31 December 2020 are expected to record a significant increase by approximately 50%, as compared to the audited profit for the year ended 31 December 2019.

The main reasons for the significant increase in unaudited profit were (1) increase in sales of air purification and personal hygiene products during the year 2020; (2) proper and efficient control of operational expenses; and (3) reduction of social insurance costs in the People’s Republic of China during the year 2020 via local government subsidy.

The Company is still in the process of finalizing the annual results of the Group for the year ended 31 December 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 year ended 31 December 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 annual results announcement of the Group for the year ended 31 December 2020, which is expected to be published on 25 March 2021.

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, 19 January 2021

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:

Ms. Ling, Imma Kit Sum
Mr. Fan, Anthony Ren Da
Mr. Ng Yiu Ming
Mr. Lo, Wilson Kwong Shun