洛阳玻璃股份有限公司

LUOYANG GLASS COMPANY LIMITED*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock code: 01108)

ANNOUNCEMENT ON ESTIMATED INCREASE IN ANNUAL RESULTS FOR THE YEAR 2020

Luoyang Glass Company Limited* (the "**Company**") and all members of the board (the "**Board**") of directors (the "**Directors**") warrant the truthfulness, accuracy and completeness of the contents of this announcement, and accept several and joint responsibilities for the false information, misleading statements or material omissions in this announcement.

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).

IMPORTANT NOTICE:

The realized net profit attributable to the shareholders of the Company for the year 2020 is expected to increase by RMB246–286 million, representing a year-on-year increase by 456–530%, as compared with the corresponding period last year.

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(1) Period to which the estimated results apply

1 January 2020 to 31 December 2020.

(2) Estimated Results

1. Based on the preliminary calculation by the finance department of the Company, the realized net profit attributable to the shareholders of the Company for the year 2020 is expected to increase by RMB246–286 million, representing a year-on-year increase by 456–530%, as compared with the corresponding period last year.

2. The net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss will increase by RMB274–314 million, representing a year-on-year increase by 2,322–2,661%, as compared with the amount for the corresponding period last year.

(3) The estimated results for the current period have not been audited by the certified accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD LAST YEAR

1. The net profit attributable to the shareholders of the Company for the corresponding period last year was RMB54 million. The net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss was RMB11.80 million.

2. Earnings per share for the corresponding period last year: RMB0.097 per share.

III. MAIN REASONS FOR THE ESTIMATED INCREASE IN RESULTS FOR THE CURRENT PERIOD

1. Benefiting from the significant growth in demand in the photovoltaic market, the sales volume and selling price of the photovoltaic glass products of the Company both increased;

2. Adherence to the market orientation, adjustment to the product structure, and increase of the proportion of high value-added products.

IV. RISK WARNING

There are no significant uncertainties of the Company which may affect the accuracy of the estimated results.

V. OTHER INFORMATION

The above estimated figures are preliminary accounting data only. Investors should refer to the audited annual report for the year 2020 to be formally announced by the Company for specific and accurate financial data of the Company. Investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Luoyang Glass Company Limited*
Zhang Chong
Chairman

Luoyang, the PRC
28 January 2021

As at the date of this announcement, the Board comprises five executive Directors: Mr. Zhang Chong, Mr. Xie Jun, Mr. Ma Yan, Mr. Wang Guoqiang and Mr. Zhang Rong; two non-executive Directors: Mr. Ren Hongcan and Mr. Chen Yong; and four independent non-executive Directors: Mr. Jin Zhanping, Mr. Ye Shuhua, Mr. He Baofeng and Ms. Zhang Yajuan.

* *For identification purposes only*