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PROSPEROUS INDUSTRIAL (HOLDINGS) LIMITED

其利工業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1731)

VOLUNTARY ANNOUNCEMENT OPERATION UPDATE ON THE GROUP’S VIETNAM PRODUCTION BASE

This announcement is made by Prosperous Industrial (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company and potential investors informed of the latest operation update of the Group’s production base located in Dong Nai Province, Vietnam (the “**Vietnam Production Base**”).

In view of the recent developments of the COVID-19 pandemic in Vietnam, the local government has recently implemented a series of anti-epidemic control measures (the “**Control Measures**”). The Group will fully comply with the Control Measures as the health and safety of our employees are always the top priorities of the Group. As a result of the Control Measures, the Vietnam Production Base will be temporarily closed from 22 July to 1 August 2021 (the “**Temporary Closure**”).

In terms of production capacity, the Vietnam Production Base accounted for approximately 67% of the total bags and packs manufactured by the Group for the year ended 31 December 2020. The Group currently has no plan to reallocate the production capacity in Vietnam to its other production bases in Cambodia and China. Should the operations resume normal as scheduled in August, the board of directors (the “**Board**”) expects that the Vietnam Production base will be able to make up for the temporary capacity shortfall and the Temporary Closure will not materially affect the overall financial performance and financial position of the Group. Nevertheless, the Group will continue to monitor the situation and work closely with its suppliers and customers to mitigate the adverse impact arising therefrom. Further updates will be made by way of announcement when necessary.

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

By order of the Board
Prosperous Industrial (Holdings) Limited
Yeung Shu Kin
Chairman

Hong Kong, 22 July 2021

As at the date of this announcement, the Board comprises Mr. Yeung Shu Kin, Mr. Yeung Shu Kai and Mr. Yeung Wang Tony as executive Directors, Mr. Chau Chi Ming and Mr. Tsai Nai-Yung as non-executive Directors and Mr. Chiu Che Chung Alan, Mr. Ko Siu Tak and Mr. Yip Kwok Cheung as independent non-executive Directors.