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(Stock Code: 0229)

PROFIT WARNING

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 potential investors that, based on the information currently available to the Board, the Group is expected to record a decline of approximately 46% in unaudited net profit for the nine months ended 30 September 2021 as compared to the unaudited net profit for the nine months ended 30 September 2020.

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 of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, the Group is expected to record a decline of approximately 46% in unaudited net profit for the nine months ended 30 September 2021 as compared to the unaudited net profit for the nine months ended 30 September 2020.

The expected decline in unaudited net profit for the nine months ended 30 September 2021 was mainly attributable to (1) appreciation in RMB for the last twelve months resulting in unfavorable RMB exchange rate; and (2) increasing raw material costs and transportation costs.

The Company is still in the process of finalising the results of the Group for the nine months ended 30 September 2021. 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 nine months ended 30 September 2021 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 results announcement of the Group for the nine months ended 30 September 2021, which is expected to be published on 12 November 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
Chairperson

Hong Kong, 22 October 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. Lo, Wilson Kwong Shun

Dr. Ko, Stephen Siu Fung