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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 2021

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 consolidated management accounts of the Group for the eleven months ended 30 November 2021, the Board wishes to inform the shareholders (the “**Shareholders**”) of the Company and the 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 2021 is expected to increase by 70% to 85% to the range between HK\$10.9 billion and HK\$11.9 billion, as compared to the Net Profit of HK\$6.4 billion for the year ended 31 December 2020. The significant improvement in the Net Profit for the year ending 31 December 2021 is principally due to the following principal factors:

- (a) the significant increase in the average selling prices and the sales volume for the float glass business for the year ending 31 December 2021 as a result of the strong float glass demand in the PRC construction sector, as compared to the same period for the year ended 31 December 2020; and

- (b) the increase in the amount of profit contribution from Xinyi Solar Holdings Limited (“**Xinyi Solar**”) (Stock code: 00968), a company incorporated in the Cayman Islands and an associate company of the Company, for the year ending 31 December 2021.

The Company is finalising the consolidated final results of the Group for the year ending 31 December 2021. 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 which includes, but without limitation to, the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2021. 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 final results of the Group for the year ending 31 December 2021 will be published by the end of February or early of March 2022 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, 20 December 2021

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.