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SKYWORTH

SKYWORTH GROUP LIMITED

創維集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00751)

PROFIT WARNING

This announcement is made by Skyworth Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company would like to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the information currently available to the Company and the preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2022 ("**Q1 2022**"), the Group is expected to record a decrease in the profit after tax of the Group of not less than 35% as compared with the profit after tax for the three months ended 31 March 2021. The decrease is mainly attributable to: (1) unrealised fair value loss resulted from the derivative component of convertible bonds issued by a non-wholly owned subsidiary of the Company; and (2) unrealised fair value loss resulted from the decrease in share prices of listed equity securities at fair value through profit or loss held by the Group.

Having said the above, excluding the impact of the change of fair value as mentioned above, the Group operated well, and expected to record a significant increase in the profit after tax of the Group for Q1 2022 of not less than 100% as compared with the profit after tax for the three months ended 31 March 2021.

The Company is still in the process of finalising the Group's unaudited consolidated results for Q1 2022, the information contained in this announcement is only based on a preliminary assessment on the unaudited consolidated management accounts of the Group and the information currently available to the Company, which have not been reviewed by the Company's audit committee and independent auditor, and may be subject to amendments. The Company's unaudited consolidated results for Q1 2022, which are expected to be announced by the end of April 2022, may be different from what are disclosed herein.

Shareholders and potential investors are advised to exercise caution when dealing or contemplating in dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

By order of the Board
Skyworth Group Limited
Lai Weide
Chairman of the Board

Hong Kong, 14 April 2022

As at the date of this announcement, the Board of the Company comprises Mr. Lai Weide as the Chairman of the Board; Mr. Liu Tangzhi as executive Director and the Chief Executive Officer; Ms. Lin Wei Ping, Mr. Shi Chi, Mr. Lin Jin and Mr. Lam Shing Choi, Eric as executive Directors; and Mr. Li Weibin, Mr. Cheong Ying Chew, Henry and Mr. Hung Ka Hai, Clement as independent non-executive Directors.