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TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1710)

UPDATE ON PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by Trio Industrial Electronics 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 (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 12 July 2022 in relation to the profit alert – reduction in loss (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Based on latest available unaudited financial information, the Board wishes to provide an update to the Shareholders and potential investors that, the Group is expected to record a profit attributable to equity holders of the Company of no more than HK\$3.0 million for the six months ended 30 June 2022, instead of a loss of no more than HK\$5.0 million for the six months ended 30 June 2022 as stated in the Announcement. The update is mainly due to the following reasons:

1. reversal of provision for impairment loss of obsolete inventories; and
2. recognition of deferred tax credits from certain group companies during the period under review.

As at the date of this announcement, the Company is still in the process of finalising the consolidated financial results of the Group for the six months ended 30 June 2022. The information contained in this announcement is only based on the information currently available to the Company and the latest assessment by the Board on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022. The interim results of the Group are subject to finalisation and confirmation by the Company’s independent auditor and approval by the Board and the audit committee of the Company. Therefore, the actual financial results of the Group for the six months ended 30 June 2022 may be different from the information contained in this announcement. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2022, which is expected to be published in August 2022 in accordance with the requirements of the Listing Rules.

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

On behalf of the Board
Trio Industrial Electronics Group Limited
Lai Yiu Wah
Chairman and executive Director

Hong Kong, 15 August 2022

As at the date of this announcement, the Board comprises Mr. Lai Yiu Wah, Mr. Tai Leung Lam and Mr. Joseph Mac Carthy as executive Directors, and Mr. Fung Chun Chung, Mr. Hau Siu Laam and Ms. Law Ying Wai Denise as independent non-executive Directors.