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Hing Lee (HK) Holdings Limited

興利（香港）控股有限公司

(Incorporated in the British Virgin Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock Code: 396)

PROFIT WARNING

This announcement is made by the Company 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 the Group is expected to record a net loss for the six months ended 30 June 2019 as compared to the profit recorded for the corresponding period in 2018.

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

This announcement is made by the board of directors (the “**Board**”) of Hing Lee (HK) Holdings 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 (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The Board wishes to inform the shareholders (the “**Shareholders**”) of the Company and the potential investors that, based on the information currently available, the results of the Group for the six months ended 30 June 2019, the Group is expected to record a net loss as compared to the profit recorded for the corresponding period in 2018. Such expected loss was primarily attributed to (i) the decrease in sales revenue and gross profit margins of the products of the Group; (ii) impairment losses of the Group’s non-current assets; (iii) the depreciation of Renminbi which resulted in exchange loss incurred by the Group; and (iv) the costs associated with restructuring the Group’s business units.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2019. The information disclosed in this announcement represents a preliminary assessment by the Board based on the information currently available to it, which has yet to be reviewed by the audit committee of the Board or audited by the auditor of the Company. Hence, the interim results of the Group for the six months ended 30 June 2019 may be different from the information disclosed herein.

The Board expects that the announcement on the interim results of the Group for the six months ended 30 June 2019 will be published before the end of August 2019.

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

By Order of the Board of
Hing Lee (HK) Holdings Limited
Wong Kit Wai
Company Secretary

Hong Kong, 9 August 2019

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung, and three independent non-executive Directors, namely Mr. Sun Jian, Ms. Shao Hanqing and Mr. Kong Hing Ki.