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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 SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the profit warning announcement of Hing Lee (HK) Holdings Limited (the “**Company**”) dated 13 March 2020 in relation to the profit warning of the results of the Company for the year ended 31 December 2019 (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to further inform the shareholders of the Company and potential investors that based on the information currently available, the Group is expected to record a net loss attributable to the equity shareholders of the Company of approximately HK\$105.5 million for the year ended 31 December 2019, as compared to a net loss attributable to the equity shareholders of the Company of approximately HK\$74.2 million for the year ended 31 December 2018.

The information contained in this announcement is a preliminary assessment made by the Board based on the latest unaudited management accounts of the Group. The Company is still in the process of preparing and completing the financial results of the Group for the year ended 31 December 2019 which have not been finalised as at the date of this announcement. Shareholders and potential investors are advised to refer to the details in the annual results announcement of the Company for the year ended 31 December 2019 which is expected to be released before the end of March 2020.

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

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

Hong Kong, 20 March 2020

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.