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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)

POSITIVE PROFIT ALERT

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 preliminary assessment of the unaudited consolidated management accounts of the Group and information currently available to the Board for the six months ended 30 June 2021 (the “**Period**”), it is estimated that the Group is likely to record a consolidated profit attributable to equity holders of the Company of approximately HK\$1.0 million for the Period, as compared to a consolidated loss of approximately HK\$9.1 million for the six months ended 30 June 2020.

The expected turnaround from loss to profit was primarily due to the decrease in selling and distribution expenses as well as administrative expenses amounted to approximately HK\$11.4 million as a result of the continued cost control.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2021. 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 2021 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 2021 will be published before the end of August 2021.

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 2021

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.