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## **KINGBO STRIKE LIMITED**

**工蓋有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1421)**

### **PROFIT WARNING**

This announcement is made by Kingbo Strike 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 under 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 wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the information currently available and the preliminary review by the Board of the unaudited consolidated management accounts of the Company for the year ended 30 June 2019 (the “**FY 2019**”), the Group is expected to record a loss attributable to equity owners of the Company ranging from approximately S\$9 million to S\$10 million, subject to the review and audit by the Company’s independent external auditors, as compared to a loss attributable to equity owners of the Company of approximately S\$1.8 million for the corresponding period in 2018 (the “**FY 2018**”).

The expected loss attributable to equity owners of the Company was primarily due to the combined effect of:

1. Impairment of goodwill of not more than S\$4.5 million in FY 2019, as compared to a goodwill impairment of approximately S\$1.8 million in FY 2018.
2. Fair value loss on held for trading investments of approximately S\$6.1 million in FY 2019, as compared to a fair value gain on held for trading investments of approximately S\$0.3 million in FY 2018.
3. Improvement in solar power business segment results to approximately S\$6.7 million (before impairment of goodwill) in FY 2019, as compared to approximately S\$2.0 million in FY 2018.

\* *For identification purposes only*

The Board wishes to emphasise that the information contained in this announcement is based on the preliminary review by the Board of the latest unaudited consolidated management accounts of the Company for FY 2019, which have not been confirmed nor finalised by the Company's independent external auditors and the audit committee of the Board and may be subject to further adjustments. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for FY 2019, which is expected to be published by September 2018.

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

By Order of the Board  
**Kingbo Strike Limited**  
**Liu Yancheng**  
*Chairman*

Hong Kong, 10 September 2019

*As at the date of this announcement, the directors of the Company are:*

**Executive Directors**

Mr. Liu Yancheng (*Chairman*)  
Mr. Yao Runxiong

**Non-executive Director**

Mr. Tam Tak Wah

**Independent non-executive Directors**

Mr. Leung Po Hon  
Mr. Li Jin  
Dr. Luo Xiaodong