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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 in 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 to the Company and the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the six months ended 31 December 2019, the Group is expected to record a loss attributable to equity owners ranging from approximately S\$2.8 million to S\$3.7 million, as compared to the profit attributable to equity owners of the Group for the corresponding period in 2018 of the amount of S\$3,652,440. The expected loss of the Group’s was primarily due to the combined effect of:

1. Deteriorate in solar power business segment results to approximately S\$0.6 million profit for the six months ended 31 December 2019, as compared to approximately S\$6.0 million for the six months ended 31 December 2018.
2. Loss of approximately S\$0.3 million in engineering services segment for the six months ended 31 December 2019, as compared to a profit of approximately S\$0.2 million for the six months ended 31 December 2018.
3. Net fair value loss on financial assets at fair value through profit or loss/held for trading investments of approximately S\$1.9 million, as compared to net fair value gain on financial assets at fair value through profit or loss/held for trading investments of approximately S\$2.2 million for the six months ended 31 December 2018.

* *For identification purposes only*

The Board wishes to emphasize that the Company is still in the process of finalising its unaudited consolidated interim results for the six months ended 31 December 2019. The information contained in this announcement is based on the preliminary review of the Board on the latest unaudited consolidated management accounts of the Company for the six months ended 31 December 2019, which have not been confirmed or finalised by the audit committee of the Company and may be subject to further adjustments. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 31 December 2019, which is expected to be published in due course in accordance with the Listing Rules.

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, 31 January 2020

As at the date of this announcement, the Directors 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