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AVIC Joy Holdings (HK) Limited

幸福控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

SUPPLEMENTAL ANNOUNCEMENT PROFIT WARNING

This announcement is made by AVIC Joy Holdings (HK) 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) of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 2 July 2020 (the “**Profit Warning Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Profit Warning Announcement.

The Board wishes to further inform the Shareholders and potential investors that based on the preliminary assessment on the Group’s unaudited consolidated financial statements for the six months ended 30 June 2020 and information currently available to the Board, the Group is expected to record further increase in the net loss to approximately HK\$200 million for the six months ended 30 June 2020 as compared to the net loss of approximately HK\$73 million for the corresponding period of 2019, which is primarily attributable to an impairment loss on the Group’s assets in relation to the Project for the six months ended 30 June 2020.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2020. The information contained in this announcement is only a preliminary assessment by the Company based on the information available for the time being, which has not yet been reviewed by the audit committee of the Company. The interim results announcement for the six months ended 30 June 2020 is expected to be published by the end of August 2020.

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

By order of the Board
AVIC Joy Holdings (HK) Limited
Wu Xiaodong

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 7 August 2020

As at the date of this announcement, the board of Directors comprises Mr. WU Xiaodong (Chairman and Chief Executive Officer), Mr. ZHANG Zhibiao, Ms. WANG Ying and Ms. MU Yan as executive Directors; and Mr. JIANG Ping, Ms. WU Rui and Mr. GUO Wei as independent non-executive Directors.