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DAISHO MICROLINE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 0567)

INSIDE INFORMATION ANNOUNCEMENT IN RELATION TO THE ESTIMATED INTERIM RESULTS

This announcement is made by Daisho Microline Holdings Limited (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to Rule 13.09 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that based on the information currently available to the Company, the Group is expected to continue to record a significant amount of unaudited loss attributable to the equity holders of the Company for the six months ended 30 September 2020 of not less than HK\$30 million, although it is expected that the loss will be less than that of approximately HK\$65.6 million for the six months ended 30 September 2019.

The Company is of the view that the expected unaudited loss attributable to the equity holders of the Company for the six months ended 30 September 2020 was mainly attributable to the followings:

- (1) Continuing adverse effect on the Group’s PCB business by the ongoing trade war between China and the U.S. and the coronavirus pandemic.
- (2) Interruption of the Group’s oil trading business as a result of (i) the suspension of banking facilities provided by Societe Generale, Singapore Branch in August 2019 and the bank accounts of the trading entities of the Group are continued to be restricted from use pursuant to the injunction order received by the Company in September 2019 as disclosed in the Company’s announcements dated 4 September 2019, 18 September 2019 and 29 October 2019 and the Company’s annual report dated 23 July 2020; and (ii) the persistent weak demand for oil products due to the lockdown measures and travel restrictions implemented by countries around the world affected by coronavirus pandemic.

The information contained in this announcement is only based on the Board's preliminary assessment on the Group's latest unaudited consolidated management accounts for the six months ended 30 September 2020, which have not yet been reviewed or audited by the independent external auditors of the Company, nor reviewed by the audit committee of the Board. The unaudited consolidated interim results of the Group for the six months ended 30 September 2020 may be subject to further adjustment(s) and may be different from the information contained in this announcement. Further details of the Group's financial information will be published in the Company's announcement of interim results for the six months ended 30 September 2020, which is expected to be published before the end of November 2020.

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

By order of the Board
Daisho Microline Holdings Limited
LEE Man Kwong
Chairman

Hong Kong, 17 November 2020

As at the date of this announcement, the Board consists of two executive directors, namely, LEE Man Kwong and WONG Siu Hung, Patrick, one non-executive director, namely, YAU Pak Yue and three independent non-executive directors, namely, LEUNG King Fai, CHOU Yuk Yan and CHAN Yau Ching, Bob.