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Leeport
LEEPORT (HOLDINGS) LIMITED
力豐(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 387)

PROFIT WARNING

This announcement is made by Leeport (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to the provisions regarding inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders and potential investors of the Company that the Group expects to record a loss attributable to owners of the Company ranging from approximately HK\$40 million to approximately HK\$50 million for the year ended 31 December 2019, as compared to the profit attributable to owners of the Company of approximately HK\$19.21 million recorded in the year ended 31 December 2018.

Based on a preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2019 and the information currently available to the Board, the expected loss for 31 December 2019 was due mainly to a double-digit decrease in the sales volume in 2019 as a result of the prolonged trade war between China and the U.S. since mid-2018, and the weakening demand for automotive products and mobile phones in the China market. The major customer segments for the Group’s sales include automotive and mobile phone manufacturing industries, both of which recorded reductions in sales and production in 2019. Meanwhile, the Group’s automation business in Germany also faced difficulties because of a slowing European economy as a whole. The business of the Group’s associates in 2019 was also adversely affected by the slow-down in demand. As a result, the share of profits of the Group’s associates in 2019 was significantly lower than in 2018.

The information contained in this announcement is based only on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and information currently available, and those data have not been audited or reviewed by the Company's auditor and audit committee and are subject to adjustments. The annual results of the Company for the year ended 31 December 2019 is expected to be announced in March 2020.

Shareholders of the Company and potential investors should exercise caution when dealing in shares of the Company.

By Order of the Board
Leeport (Holdings) Limited
Lee Sou Leung, Joseph
Chairman

Hong Kong, 6 March 2020

As at the date of this announcement, the executive directors of the Company are Mr. LEE Sou Leung, Joseph, Mr. CHU Weiman, Mr. CHAN Ching Huen, Stanley and Mr. WONG Man Shun, Michael and the independent non-executive directors are Mr. ZAVATTI Samuel, Mr. Fung Wai Hing and Mr. Wong Tat Cheong, Frederick.

* *For identification purpose only*