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## **ALLTRONICS HOLDINGS LIMITED**

**華訊股份有限公司**

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

**(Stock Code: 833)**

### **UPDATE ON PROFIT WARNING**

This announcement is made by Alltronics Holdings 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).

Reference is made to the announcements of the Company dated 20 December 2018, 15 January 2019, 28 March 2019, 15 April 2019, 2 May 2019, 30 July 2019, 26 August 2019, 8 November 2019 and 10 January 2020 respectively (the “**Announcements**”) and the circular of the Company dated 27 February 2019 (the “**Circular**”) in relation to, among other things, the Disposal and the Debt Undertaking. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

### **UPDATE ON PROFIT WARNING**

In the Announcement dated 10 January 2020, the Board advised that the Company was in the process of assessing the expected impairment loss on the Debt and, if full impairment loss for the Debt was required, the Group might record a substantial loss in the annual results for the year ended 31 December 2019. Based on subsequent negotiations with the Purchaser and the Guarantor and the recovery efforts made to date, the Company is of the view that recovery of the full sum of the Debt within the foreseeable future is not likely. Furthermore, the recent outbreak of the new coronavirus pneumonia (COVID-19) may have significant adverse impact on the Guarantor’s ability in discharging its obligations to repay the Debt pursuant to the Sale and Purchase Agreement. Therefore, the Board is of the view that full impairment loss on the Debt is to be recorded in the Group’s annual results for the year ended 31 December 2019, subject to agreement with the Company’s auditor. As a result, the Group will record a significant loss of over HK\$200 million in the annual results for the year ended 31 December 2019.

As at the date of this announcement, the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2019. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available to the Board which have not been audited or reviewed by the auditor of the Company nor reviewed by the audit committee of the Company, and may subject to adjustments. Financial information and other operating details of the Group will be disclosed in the annual results announcement of the Group for the year ended 31 December 2019, which is expected to be published on 30 March 2020. Shareholders of the Company and potential investors are advised to read the annual results announcement carefully when it is published.

**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  
**Alltronics Holdings Limited**  
**Lam Yin Kee**  
*Chairman*

Hong Kong, 18 March 2020

*As at the date of this announcement, Mr. Lam Yin Kee, Ms. Yeung Po Wah, Ms. Liu Jing, Mr. Lam Chee Tai, Eric, Mr. So Kin Hung and Mr. Meng Fei (executive duties suspended) are the executive Directors; Mr. Fan, William Chung Yue is the non-executive Director; and Mr. Pang Kwong Wah, Mr. Yau Ming Kim, Robert, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui are the independent non-executive Directors.*