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WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2020 and the operating data currently available to the Company, the Group is expected to record a significant loss for the financial year ending 31 December 2020 as compared to that for the financial year ended 31 December 2019.

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

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Wison Engineering Services Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The Board wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2020 and the operating data currently available to the Company, the Group is expected to record a significant loss for the financial year ending 31 December 2020 as compared to that for the financial year ended 31 December 2019. Such significant loss is primarily due to (i) construction projects of the Group have been postponed and slowed down as a result of macroeconomic factors and cyclical changes in the oil and gas industry; (ii) the continuation of the pandemic and

global trade factors have brought about delay in the delivery of materials and equipment, and shortage of labor resources and cross-border relocations, resulting in a year-on-year decline in the gross profit margin of certain projects under construction of the Group; (iii) the provision for impairment on financial and contract assets in accordance with the International Financial Reporting Standards has increased year-on-year; (iv) fair value losses in respect of financial assets at fair value through profit or loss is recognised in current year; and (v) relevant depreciation expenses have increased year-on-year resulting from the change in accounting policy during the year.

As the Group's consolidated results for the year ended 31 December 2020 have not yet been finalised, the information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the eleven months ended 30 November 2020 and the operating data currently available to the Company, and such information has not been audited or reviewed by the Company's auditor and may be subject to adjustments. Shareholders and potential investors should refer to the annual results announcement of the Company for the year ending 31 December 2020, which is expected to be published in March 2021.

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

By Order of the Board
Wison Engineering Services Co. Ltd.
Rong Wei

Executive Director and Chief Executive Officer

Hong Kong, 31 December 2020

As at the date of this announcement, the executive Directors are Ms. Rong Wei, Mr. Zhou Hongliang, Mr. Dong Hua and Mr. Zheng Shifeng; the non-executive Director is Mr. Liu Hongjun; and the independent non-executive Directors are Mr. Lawrence Lee, Mr. Tang Shisheng and Mr. Feng Guohua.