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IMPRO PRECISION INDUSTRIES LIMITED

鷹普精密工業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1286)

POSITIVE PROFIT ALERT

This announcement is made by Impro Precision Industries 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) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company is scheduled to report its annual results for the year ended 31 December 2021 (the “**Financial Year**”) in March 2022. Ahead of this annual results announcement (and prior to the finalisation of the audited consolidated financial statements for the Financial Year), the Board of Directors of the Company wishes to inform shareholders and potential investors that the Group expects to record a net profit attributable to shareholders of the Company between HK\$370 million and HK\$390 million for the Financial Year, which is a turnaround as compared to a net loss attributable to shareholders of the Company of HK\$148 million for the year ended 31 December 2020. Such turnaround was primarily attributable to the fact that there was a significant impairment charge against goodwill and other assets of HK\$445 million during the year ended 31 December 2020. The Company does not expect to make a similar significant impairment charge for the Financial Year.

The information contained in this announcement is solely based on a preliminary assessment by the management of the Company with reference to the information currently available to the Company and based on the unaudited consolidated management accounts of the Group for the Financial Year, which is yet to be finalised and has not yet been audited by the Company’s auditors or reviewed by the audit committee of the Company.

The annual results announcement of the Company for the year ended 31 December 2021 is expected to be published in March 2022.

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

By order of the Board
Impro Precision Industries Limited
LU Ruibo
Chairman

Hong Kong, 20 January 2022

As of the date of this announcement, the Board comprises five executive Directors, namely Mr. LU Ruibo, Ms. WANG Hui, Ina, Mr. YU Yuepeng, Ms. ZHU Liwei and Mr. WANG Dong; and three independent non-executive Directors, namely Mr. YU Kwok Kuen Harry, Dr. YEN Gordon and Mr. LEE Siu Ming.