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SKYWORTH

SKYWORTH GROUP LIMITED

創維集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00751)

PROFIT WARNING

This announcement is made by Skyworth Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Reference is made to the announcement of the Company dated 23 December 2022 in connection with the Offer, the Whitewash Waiver and the PRC MGO (the “**Announcement**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

The Board would like to inform the Shareholders and potential investors of the Company that, based on the information currently available to the Company and the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Group is expected to record a decrease in the profit for the year attributable to owners of the Company of approximately 50% as compared with the profit for the year attributable to owners of the Company for the year ended 31 December 2021. The decrease is mainly attributable to unrealised fair value loss resulted from the decrease in share prices of listed equity securities at fair value through profit or loss held by the Group.

Having said the above, excluding the aforementioned impact of the change of fair value, the Group is expected to record a decrease in profit for the year attributable to owners of the Company for the year ended 31 December 2022 of approximately 10% as compared with the profit for the year attributable to owners of the Company for the year ended 31 December 2021.

The Company is still in the process of finalising the Group’s audited consolidated results for the year ended 31 December 2022, the information contained in this announcement is only based on a preliminary assessment on the unaudited consolidated management accounts of the

Group and the information currently available to the Company, which has not been audited or reviewed by the Company's audit committee and independent auditor, and may be subject to amendments. The Company's audited consolidated results for the year ended 31 December 2022, which are expected to be announced by the end of March 2023, may be different from what are disclosed herein.

The profit information disclosed in this announcement (the "**Profit Warning**") constitutes a profit forecast under Rule 10 of the Takeovers Code and shall be reported on by the Independent Financial Adviser and the Company's auditor in accordance with the requirements under Rule 10 of the Takeovers Code. Such reports (the "**Profit Forecast Reports**") must be included in the next document to be sent to the Shareholders by the Company on the Offer pursuant to Rule 10.4 of the Takeovers Code unless the annual results announcement for the year ended 31 December 2022 of the Company has been published prior to such document.

Taking into account (i) the practical difficulties in terms of the additional time required for the preparation of the Profit Forecast Reports; and (ii) the requirements of timely disclosure of the inside information under Rule 13.09 of the Listing Rules and Part XIVA of the SFO, the Profit Warning as set out in this announcement does not meet the standard required by Rule 10 of the Takeovers Code. The requisite Profit Forecast Reports will be contained in the Offer Document to be issued by the Company to the Shareholders as soon as reasonably practicable pursuant to the Takeovers Code unless the annual results announcement for the year ended 31 December 2022 of the Company has been published prior to the Offer Document.

Shareholders and potential investors of the Company should note that the Profit Warning does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus are advised to exercise caution in placing reliance on the Profit Warning in assessing the merits and demerits of the Offer and/or dealing in the securities of the Company.

By order of the Board
Skyworth Group Limited
Lin Jin
Chairman of the Board

Hong Kong, 19 January 2023

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Lin Jin (Chairman), Mr. Liu Tangzhi (Vice Chairman), Mr. Shi Chi (Chief Executive Officer), Ms. Lin Wei Ping and Mr. Lam Shing Choi, Eric; and three independent non-executive Directors, namely Mr. Li Weibin, Mr. Cheong Ying Chew, Henry and Mr. Hung Ka Hai, Clement.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.