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南京熊猫电子股份有限公司

NANJING PANDA ELECTRONICS COMPANY LIMITED

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00553)

ESTIMATED RESULTS FOR THE FIRST HALF OF YEAR 2023

This announcement is made by Nanjing Panda Electronics Company Limited (the “Company”) pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). The board of directors of the Company (the “Board”) and all the members of the Board warrant that there are no false representation, misleading statements contained in or material omissions from this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of its contents.

IMPORTANT NOTES:

1. Specific application of estimated results announcement: Negative net profit.
2. It is estimated that the net profit attributable to shareholders of the parent company for the first half of year 2023 will be between RMB-30,000,000 and RMB-24,000,000.
3. It is estimated that the net profit attributable to shareholders of the parent company after extraordinary items for the first half of year 2023 will be between RMB-40,000,000 and RMB-36,000,000.

I. ESTIMATED RESULTS OF THE PERIOD

(I) Period covered by the estimated results

From 1 January 2023 to 30 June 2023

(II) Estimated results

1. Based on the preliminary estimation by the financial department of the Company, it is estimated that the net profit attributable to shareholders of the parent company for the first half of year 2023 will be between RMB-30,000,000 and RMB-24,000,000, and losses will be incurred.
2. It is estimated that the net profit attributable to shareholders of the parent company after extraordinary items for the first half of year 2023 will be between RMB-40,000,000 and RMB-36,000,000.

(III) The estimated results have not been audited by certified public accountants.

II. OPERATING RESULTS AND FINANCIAL CONDITION FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Net profit attributable to shareholders of the parent company: RMB12,000,200.

(II) Net profit attributable to shareholders of the parent company after extraordinary items: RMB956,500.

(III) Earnings per share: RMB0.0131.

III. MAIN REASONS FOR THE ESTIMATED LOSS FOR THE PERIOD

As analyzed by the Company, the main reasons for the estimated loss for the period are: in the first half of year 2023, some of the Company's industries were adjusted, resulting in the market not meeting expectations, while the delivery cycles of some operations were adjusted, resulting in the failure to meet the requirements for settlement.

IV. RISKS WARNING

The estimated results for the period are the preliminary estimation made by the finance department of the Company based on its professional judgement and have not been audited/reviewed by certified public accountants. The Company is not aware of any material uncertainties that might affect the accuracy of the estimated results for the period.

V. OTHER MATTERS

The estimated results above are only preliminary estimation. Please refer to the interim report for the first half of year 2023 officially disclosed by the Company for specific and accurate financial information. Investors are reminded to exercise caution when making investment decisions.

By Order of the Board
Nanjing Panda Electronics Company Limited
Xia Dechuan
Chairman

Nanjing, the People's Republic of China
13 July 2023

As at the date of this announcement, the Board comprises Executive Directors: Mr. Xia Dechuan and Mr. Hu Huichun; Non-executive Directors: Mr. Liu Jianfeng, Mr. Shen Jianlong, Mr. Deng Weiming and Mr. Yi Guofu; and Independent Non-executive Directors: Mr. Dai Keqin, Ms. Xiong Yanren and Mr. Chu Wai Tsun, Baggio.