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DIWANG INDUSTRIAL HOLDINGS LIMITED

帝王實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1950)

POSITIVE PROFIT ALERT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Diwang Industrial Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to rule 13.09(2)(a) 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 Board hereby informs the shareholders of the Company (the “**Shareholder**”) and the potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Company for the six months ended 30 June 2023 (the “**Reporting Period**”) and latest information currently available to the Board, the Company expects to record a profit attributable to the equity holders of the Company for the Reporting Period ranging from approximately RMB25,000,000 to approximately RMB30,000,000 as compared to a profit attributable to the equity holders of the Company of approximately RMB257,000 for the period ended 30 June 2022 (the “**Prior Period**”). The Board considers that the aforementioned change is mainly due to, amongst others, (i) the positive contribution from the Chinese liquor business of the Group; and (ii) the absence of the loss on investment in financial assets for the Prior Period.

The Company is still in the process of finalizing the Group’s interim results for the Reporting Period. The information contained in this announcement is based on a preliminary assessment made by the Board on the current available information and the latest unaudited management accounts of the Group for the Reporting Period which have not been reviewed by the auditors of the Company or the audit committee of the Company. The actual results of the Group for the Reporting Period may differ from the information disclosed in this announcement which may be subject to adjustments. Shareholders and potential investors are advised to read the interim results announcement of the Company for the Reporting Period, which is expected to be published by end of August 2023.

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
Diwang Industrial Holdings Limited
Sun Jingang
Executive Director

Hong Kong, 25 August 2023

As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Tse Chun Chung and Mr. Sun Jingang as executive Directors; Mr. Au Hei Ching, Mr. Ho Ho Tung Armen, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.