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Gemilang International Limited

彭順國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6163)

POSITIVE PROFIT ALERT

This announcement is made by Gemilang International Limited (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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on a preliminary assessment by the Company’s management of the unaudited consolidated management accounts of the Group for the 11 months ended 30 September 2019 (the “**Period**”), the Group is expected to record a net profit for the financial year ending 31 October 2019 (the “**Year**”) as compared to a net loss recorded for the financial year ended 31 October 2018.

Based on the information currently available to the Group, the expected net profit of the Group is mainly attributable to (i) the decrease in the impairment loss on accounts receivable during the Year as compared to that for the financial year ended 31 October 2018; and (ii) the decrease in the selling and distribution expenses during the Year which was mainly attributable to the decrease in sales commission expenses incurred in connection with sales of buses in the Australian market as compared to that for the year ended 31 October 2018.

The information contained in this announcement is only based on a preliminary assessment by the Company’s management of the unaudited consolidated management accounts of the Group for the Period, which have not been reviewed or audited by the auditors of the Company, and is subject to possible adjustments arising from further review. The annual consolidated financial results of the Group for the year ending 31 October 2019 are expected to be announced by the end of January 2020.

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
Gemilang International Limited
Phang Sun Wah
Chairman

28 October 2019

As at the date of this announcement, the Board comprises (i) Mr. Phang Sun Wah (Chairman), Mr. Pang Chong Yong and Ms. Phang Huey Shyan as executive directors of the Company; and (ii) Ms. Lee Kit Ying, Ms. Wong Hiu Ping, Ms. Kwok Yuen Shan Rosetta and Mr. Huan Yean San as independent non-executive directors of the Company.