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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)

PROFIT WARNING

This announcement is made by Gemilang International Limited (the “**Company**”, 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 of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment made by the Company’s management of the unaudited consolidated management accounts of the Group for the year ended 31 October 2020 and the information currently available to the Company, the Group is expected to record a decline of profit attributable to the equity owners by more than approximately 80% as compared with that in the year ended 31 October 2019.

Based on the unaudited information currently available to the Company, the expected decline in the profit of the Group for the year ended 31 October 2020 is mainly attributable to:-

- (i) the decline in revenue of approximately USD32 million for the year ended 31 October 2020 as compared to that in the year ended 31 October 2019 caused by the decrease in sale orders and postponement of production and delivery schedules of projects under the adverse business environment; and
- (ii) the expected credit losses provision of approximately USD0.7 million recognised due to the increased in overdue aging of account receivable and uncertainty on the repayment of account receivables during the year ended 31 October 2020.

The Company is still in the course of finalising its consolidated financial results for the year ended 31 October 2020. The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group and other information currently available, which have not been reviewed, confirmed or audited by the auditors of the Company or reviewed by the audit committee of the Company as at the date of this announcement, and is subject to possible adjustments arising from further review.

The audited results of the Group for the year ended 31 October 2020 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the annual results of the Group for the year ended 31 October 2020, which is expected to be published by the end of January 2021.

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
Gemilang International Limited
Phang Sun Wah
Chairman

8 January 2021

As at the date of this announcement, the Board comprises (i) Mr. Phang Sun Wah (Chairman) and Mr. Pang Chong Yong 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.