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Perfect Optronics Limited
圓美光電有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8311)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Based on the initial assessment of the Group's unaudited management accounts, it is expected that the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2014 may record a decrease by more than 50% as compared with the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2013 of approximately HK\$71.13 million.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Perfect Optronics Limited (圓美光電有限公司) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 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 initial assessment of the Group's unaudited management accounts, it is expected that the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2014 may record a decrease by more than 50% as compared with the consolidated profit attributable to equity holders of the Company for the year ended 31 December 2013 of approximately HK\$71.13 million. The Board considers that such expected decrease in the consolidated profit attributable to equity holders of the Company would be mainly due to the decrease in revenue of the Group for the year ended 31 December 2014 which resulted from a drop in the Group's sales volume of unprocessed thin film transistor liquid crystal display (“**TFT-LCD**”) panels. The Company understands that telecommunication operators in the People's Republic of

China changed their strategies in relation to their subsidies to end users on mobile phones purchase, which resulted in a decrease in the market demand for certain premium quality mobile phones, including those installed with TFT-LCD panels sold by the Group.

The information contained in this announcement represents only a preliminary assessment by the Company based on information currently available to the Company including the unaudited consolidated management accounts of the Group for year ended 31 December 2014, which have not been audited or reviewed by the Company's auditors and have not been reviewed by the audit committee of the Company. As at the date of this announcement, the Company is in the process of finalising the consolidated financial results of the Group for the year ended 31 December 2014, and such results are subject to necessary adjustments. The consolidated financial results of the Group for the year ended 31 December 2014 will be published in March 2015. Shareholders and potential investors are advised to pay attention to such consolidated financial results of the Group when published.

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By Order of the Board
Perfect Optronics Limited
Cheng Wai Tak
Chairman

Hong Kong, 15 January 2015

As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Cheng Wai Tak, Mr. Cheng Cheung Wai and Mr. Liu Ka Wing and three independent non-executive directors, namely, Mr. Wong Yik Chung John, Mr. Wong Chi Chiu, and Mr. Li Shui Yan.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for at least 7 days from the day of its posting and on the Company's website at <http://www.perfect-optronics.com>.