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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)**

#### **(1) POSITIVE PROFIT ALERT AND (2) BUSINESS UPDATE**

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).

#### **POSITIVE PROFIT ALERT**

Based on the initial assessment of the unaudited consolidated management accounts of the Group, the Group is expected to record a turnaround of its results from loss to profit making for FY2022 by recording a consolidated profit attributable to equity holders of the Company of not more than HK\$5 million, as compared to a consolidated loss attributable to equity holders of the Company of approximately HK\$43,857,000 for FY2021.

#### **BUSINESS UPDATE**

The Group may record a significant decrease in its revenue for the two months ended 28 February 2023 as compared to the corresponding period in 2022, mainly due to the significant decrease in the sales of the Group's health-related products and display products.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

This announcement is made by Perfect Optronics Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM 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).

## **POSITIVE PROFIT ALERT**

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 unaudited consolidated management accounts of the Group, the Group is expected to record a turnaround of its results from loss to profit making for the year ended 31 December 2022 (“**FY2022**”) by recording a consolidated profit attributable to equity holders of the Company of not more than HK\$5 million, as compared to a consolidated loss attributable to equity holders of the Company of approximately HK\$43,857,000 for the year ended 31 December 2021 (“**FY2021**”).

The abovementioned consolidated profit expected to be recorded for FY2022 was primarily attributable to (i) a significant increase in the profit generated from the Group’s sales of health-related products (including personal hygiene and disinfectant products, rapid antigen test kits for COVID-19) during FY2022 as compared to FY2021; and (ii) the expected decrease in fair value loss on the Group’s financial asset at fair value through profit or loss (“**FVTPL**”) in respect of its investment in Mobvoi Inc. for FY2022 as compared to the fair value loss on the Group’s financial asset at FVTPL for FY2021.

## **BUSINESS UPDATE**

The Board also wishes to update the Shareholders and potential investors that the Group may record a significant decrease in its revenue for the two months ended 28 February 2023 as compared to the corresponding period in 2022, mainly due to the significant decrease in sales of the Group’s health-related products (which could be related to Hong Kong’s recent returning from having anti-epidemic measures back to normalcy since January 2023) and display products. Without taking into account other factors, the Group’s financial results for the three months ending 31 March 2023 are expected to be adversely affected significantly by such business performances.

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 FY2022 and certain unaudited financial information of the Group for the two months ended 28 February 2023, which have not been audited or reviewed by the auditors of the Company and have not been reviewed by the audit committee of the Company.

As at the date of this announcement, the Group has not yet finalised its consolidated financial results for FY2022, and such results are subject to necessary adjustments. The consolidated financial results of the Group for FY2022 will be published on 21 March 2023. Shareholders and potential investors should pay attention to such consolidated financial results of the Group when published.

**Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Perfect Optronics Limited**  
**Kan Man Wai**  
*Acting Chairman*

Hong Kong, 10 March 2023

*As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Cheng Wai Tak (suspended), Mr. Liu Ka Wing (suspended), Mr. Tse Ka Wing (suspended) and Mr. Chang Huan Chia; and five independent non-executive directors, namely, Mr. Wong Yik Chung John (suspended), Mr. Wong Chi Chiu (suspended), Mr. Kan Man Wai (acting Chairman), Mr. Cho Chi Kong and Ms. Hsu Wai Man Helen.*

*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 publication and on the Company’s website at <http://www.perfect-optronics.com>.*