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AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

POSITIVE PROFIT ALERT

This announcement is made by AV Concept Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to rule 13.09 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2020 (the “**Period**”) and the information currently available to the Group, the Group is expected to record a period-on-period increase of not less than 90% in consolidated profit attributable to owners of the Company for the Period, as compared to that of approximately HK\$52 million for the six months ended 30 September 2019. It is expected such increment was mainly attributable to, among others, (i) the increase in share of profits and losses of joint ventures and associates when compare to that for the six months ended 30 September 2019 primarily resulting from better performance of the joint venture during the Period; and (ii) the increase in gross profit of the Group when compare to that for the six months ended 30 September 2019 primarily resulting from the increase in the selling price of the products during the Period.

As at the date of this announcement, the Company is still in the process of finalising its unaudited consolidated financial results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts and information currently available to the Board, which have not yet been audited nor reviewed by the auditor of the Company and may be subject to adjustment. Shareholders of the Company and potential investors are advised to read the unaudited consolidated interim results of the Group for the Period carefully, which is expected to be published by 30 November 2020 pursuant to the requirements of the Listing Rules.

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

By order of the board of
AV Concept Holdings Limited
So Yuk Kwan
Chairman

Hong Kong, 20 November 2020

As at the date of this announcement, the Board comprises three executive directors, Dr. So Yuk Kwan (Chairman), Mr. So Kevin Chi Heng and Mr. So Chi Sun Sunny and three independent non-executive directors, Dr. Lui Ming Wah, SBS, JP, Mr. Charles Edward Chapman and Mr. Lai Yat Hung Edmund.