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BOE VARITRONIX LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 710)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “Period”), it is expected that the Group will record a significant increase in the profit attributable to equity shareholders of the Company for the Period in a range of 70% to 90% as compared with that of approximately HK\$327.8 million for the corresponding period in 2021 (audited).

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

This announcement is made by BOE Varitronix 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 under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”).

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 review of the unaudited consolidated management accounts of the Group for the Period, the profit attributable to equity shareholders of the Company is expected to record a significant increase in a range of 70% to 90% as compared with that of approximately HK\$327.8 million for the corresponding period in 2021 (audited). The significant increase was mainly due to (i) increase in sales of Thin Film Transistor (“TFT”) and advanced display module solution to

customers as a result of our enhanced marketing effort and high market demand; (ii) our cost control measures; and (iii) the increase in net profit margin through economies of scales as a result of increase in sales.

The information contained in this announcement is only based on the preliminary assessment by the Company's management with reference to the information currently available, including the draft unaudited consolidated management accounts of the Group for the Period, which have not been reviewed or audited by the Company's auditors or reviewed by the Company's audit committee.

Shareholders and potential investors are advised to refer to the audited annual results of the Group for the Period which is expected to be published by the end of March 2023 and the related annual report which is expected to be published subsequently.

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

By Order of the Board
BOE Varitronix Limited
Gao Wenbao
Chairman

Hong Kong, dated 16 January 2023

As at the date of this announcement, the Board comprises nine Directors, of whom Mr. Gao Wenbao, Ms. Ko Wing Yan, Samantha and Mr. Su Ning are executive Directors, Mr. Shao Xibin, Mr. Jin Hao and Mr. Zhang Jianqiang are non-executive Directors, and Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Hou Ziqiang are independent non-executive Directors.