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Shinelong Automotive Lightweight Application Limited

助龍汽車輕量化應用有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 1930)

PROFIT WARNING

This announcement is made by Shinelong Automotive Lightweight Application 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “**1H2024**”) and other related information currently available to the Board, the Group is expected to record a decrease of not less than 40% in the net profit attributable to owners of the Company for 1H2024 as compared to that of approximately RMB13.8 million for the six months ended 30 June 2023.

The Board considers that such decrease in profit for 1H2024 is mainly attributable to the combined effects of:

- (i) decrease in gross profit generated from sales of automotive moulds due to decrease in revenue generated from one of the Group’s major customers with relatively higher gross profit margin as compared to other customers in automotive moulds;
- (ii) increase in relocation cost for equipment due to relocation of factory;
- (iii) increase in inventory provision for finished goods of automotive moulds; and
- (iv) increase in general and administrative expenses due to increase in research and development costs, consulting fee and increase in impairment for trade receivables.

The Company is still in the process of finalizing the interim results of the Group for 1H2024. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for 1H2024 along with information currently available to the Company, which have not been audited or reviewed by the Company's auditors and the audit committee of the Company and may be subject to adjustment. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for 1H2024, which is expected to be announced in August 2024 in compliance with the Listing Rules.

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

By order of the Board
Shinelong Automotive Lightweight Application Limited
Lin Wan-Yi
Chairman and Executive Director

Hong Kong, 22 July 2024

As at the date of this announcement, the Board comprises Mr. Lin Wan-Yi as Chairman and executive director; Mr. Yung Chia-Pu, Mr. Cheng Ching-Long and Mr. Lu Jen-Chieh as executive directors; Ms. Hsieh Pei-Chen as a non-executive director; and Mr. So George Siu Ming, Mr. Lin Lien-Hsing and Mr. Fan Chi Chiu as independent non-executive directors.