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China Hongguang Holdings Limited

中國宏光控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8646)

VOLUNTARY ANNOUNCEMENT

This announcement is made by China Hongguang Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 18 June 2020, Jieyang Hongguang Coated Glass Co., Ltd., a subsidiary of the Group, entered into an equipment purchase agreement with a company established in the PRC with limited liability, for the purpose of upgrading the Group’s existing production facilities, which will enhance the production efficiency of coated glass and make us capable of commencing mass production of double-silver Low-E glass, hence broadening and enhancing our product portfolio. Upon completion of the upgrade, the Board expects that the Group will achieve a designed annual production capacity for coated glass and double-silver Low-E glass of approximately 2.8 million m² and 1.4 million m² respectively.

The Company will fund the expected expenditure for the upgrade process through cash flow from operating activities, and through the proceeds from the listing of the shares of the Company on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), which is in line with the Company’s prevailing business strategy.

The Board is of the view that we are able to leverage our existing experience and technological know-how to develop high-quality Low-E glass to seize the business opportunities in the growing market of double-silver Low-E glass, and that the diversification of our product portfolio will also enable us to better serve our existing customers and develop new customers.

By Order of the Board
China Hongguang Holdings Limited
LIN Weishan
Chairwoman and Executive Director

Hong Kong, 5 August 2020

As at the date of this announcement, the Executive Directors are Mr. WEI Jiakun, Ms. LIN Weishan, Mr. CHEN Biming and Ms. LI Wanna; and the Independent Non-Executive Directors are Ms. CHEN Xiuyan, Mr. JIA Xiaogang and Mr. WU Yong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, 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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at www.hongguang.hk.