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中國恒泰
CHINA APEX

China Apex Group Limited
中國恒泰集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2011)

PROFIT WARNING

This announcement is made by China Apex Group 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 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 would like to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and information currently available to the Board, the Group is expected to record a net loss of not more than HK\$10 million for the six months ended 30 June 2020 as compared to a net profit of approximately HK\$6.3 million for the corresponding period in 2019. The expected loss was primarily attributable to the significant decrease in both revenue and gross profit of the zipper business for the six months ended 30 June 2020 as compared to the corresponding period in 2019 mainly due to the impact of the global outbreak of the COVID-19 including quarantine, lockdown and travel restrictions, resulting in the decreasing number of sales orders from customers of the Group who are primarily OEMs who manufacture apparel products.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2020. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 and the latest information currently available to the Board, 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. The interim results of the Group for the six months ended 30 June 2020 are expected to be announced on 25 August 2020.

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

By Order of the Board
China Apex Group Limited
Zhuang Weidong
Chairman

Hong Kong, 14 August 2020

As at the date of this announcement, the executive directors of the Company are Mr. Zhuang Weidong, Mr. Qiu Chuanzhi, Mr. Wu David Hang and Mr. Mak Yung Pan Andrew; the non-executive director of the Company is Ms. Lin Ping; and the independent non-executive directors of the Company are Mr. Leung Ka Tin, Mr. Cheng Hong Kei and Mr. Liew Fui Kiang.