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POWERWELL PACIFIC HOLDINGS LIMITED

宏峰太平洋集團有限公司

(incorporated in Bermuda with limited liability)

(Stock Code: 8265)

POSITIVE PROFIT ALERT

This announcement is made by Powerwell Pacific Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM 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 that, based on the unaudited consolidated management accounts for the year ended 31 December 2016 of the Group, the Group is expected to record a significant increase in profit after taxation for the year ended 31 December 2016 as compared to that for the year ended 31 December 2015. Such increase in profit after taxation was mainly attributable to profit from the electric vehicle business newly established in June 2016 and decrease in loss arising in fair value change in contingent consideration receivables.

The information contained in this announcement is only a preliminary assessment by the Board on the information currently available to the Group for the year ended 31 December 2016 and have not been audited or reviewed by the Company’s auditor. The annual results announcement of the Company for the year ended 31 December 2016 is expected to be released in March 2017.

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

By order of the Board
Powerwell Pacific Holdings Limited
Fei Jie
Chairman and Executive Director

Hong Kong, 16 February 2017

As at the date of this announcement, the executive Directors are Mr. Fei Jie (Chairman) and Mr. Fung Chi Kin and the independent non-executive Directors are Mr. Cheung Siu Wah, Mr. Jim Yiu Ming, Mr. Sit Sai Hung, Billy and Mr. Shen Ruolei.

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 the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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 herein or this announcement misleading.

This announcement will remain on the website of the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at www.hklistco.com/8265.