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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 2021 (the “Period”), it is expected that the Group will record a significant increase in the profit attributable to Shareholders for the Period by not less than 350% as compared with that in 2020.

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, it is expected that the Group will record a significant increase in the profit attributable to Shareholders for the Period by not less than 350% as compared with that in 2020, which is mainly due to (i) increase in sales of Thin Film Transistor (“TFT”) and touch panel display modules to customers, especially in the People’s Republic of China; (ii) increase in net profit margin through economies of scales as a result of sales increase; and (iii) net exchange

difference turned loss into gain – the Group has recorded approximately HK\$10 million net exchange gain during the Period (2020: approximately HK\$28 million net exchange loss).

The information contained in this announcement is only based on a preliminary assessment by the Board by reference to the information currently available to it, including the draft management accounts of the Group, which have not been reviewed or audited by the Company's auditors. Shareholders and potential investors are advised to read carefully the audited annual results of the Group for the year ended 31 December 2021 which will be announced in March 2022 and the related annual report which will 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 14 January 2022

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 Ms. Zhang Shujun are non-executive Directors, and Mr. Fung, Yuk Kan Peter, Mr. Chu, Howard Ho Hwa and Mr. Hou Ziqiang are independent non-executive Directors.