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Gemilang International Limited

彭順國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6163)

PROFIT WARNING

This announcement is made by Gemilang International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on the preliminary assessment by the Company’s management of the unaudited consolidated management accounts of the Group for the year ended 31 October 2017, it is expected that the consolidated results of the Group may record a decrease in the net profit after tax for the year ended 31 October 2017 as compared with that for the year ended 31 October 2016.

The Board believes that the expected decrease in the net profit after tax for the year ended 31 October 2017 is mainly attributable to the combination of the following factors:

- (1) a significant increase in selling and distribution expenses during the year ended 31 October 2017 which was mainly attributable to the increase in sales commission expenses incurred in connection with sales of buses in the Australian market as compared to that for the year ended 31 October 2016;
- (2) a decrease in listing expense in relation to the global offering recorded during the year ended 31 October 2017 as compared to the fact that majority of the listing expense was recorded in the year ended 31 October 2016;
- (3) an increase in administrative expenses after listing (including the increase in directors’ fee, company secretarial fee, legal service fee and compliance advisory fee incurred after the listing on 11 November 2016); and
- (4) the share-based payment expenses related to the share options granted during the year ended 31 October 2017 and the fact that no share option was granted and the absence of share-based payment expenses during the year ended 31 October 2016.

As the Company is still in the process of finalising the results of the Group for the year ended 31 October 2017, the information contained in this announcement is only based on a preliminary assessment by the Company's management of the unaudited consolidated management accounts of the Group, which has not been reviewed nor audited by the auditor of the Company, and is subject to possible adjustments arising from further review. The annual consolidated financial results of the Group for the year ended 31 October 2017 are expected to be announced by the end of January 2018.

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

By order of the Board
Gemilang International Limited
Phang Sun Wah
Chairman

9 January 2018

As at the date of this announcement, the Board comprises (i) Mr. Phang Sun Wah (Chairman), Mr. Pang Chong Yong and Ms. Phang Huey Shyan as executive directors of the Company; and (ii) Ms. Lee Kit Ying, Ms. Wong Hiu Ping, Ms. Kwok Yuen Shan Rosetta and Mr. Huan Yean San as independent non-executive directors of the Company.