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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Gemilang International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to keep the shareholders and potential investors informed of the latest business development of the Group.

SIGNING OF THE JOINT VENTURE AGREEMENT

The board (“**Board**”) of directors (“**Directors**”) of the Company is pleased to announce that, in December 2018, 順鋁(上海)汽車科技有限公司, an indirectly wholly-owned subsidiary of the Company, entered into a joint venture agreement with, Celestial Glow Limited, an investment holding company, and 上海北斗新能源有限公司 (“**Beidou**”), all being independent third parties, pursuant to which the parties to the said joint venture agreement agreed to establish a joint venture company in Shanghai, the PRC. 順鋁(上海)汽車科技有限公司, Beidou and Celestial Glow Limited would be expected to own 40%, 40% and 20% of the equity interest respectively in the joint venture company.

Beidou is a company established in the PRC with limited liability and is principally engaged in research and development of high technology solution and promotion of clean energy solution vehicles. The Directors expect that the joint venture company will act as the Company’s marketing arm in China and they consider that, with the aid of the network of Beidou and its expertise in electric vehicles, the Company can broaden its customer base in China and gain greater exposure to new business opportunities.

LATEST UPDATE ON SALES ORDERS

Further, the Directors is pleased to announce that, as at the date of this announcement, the Company received sales orders to deliver (i) 150 units of double deck buses to Singapore; (ii) 79 units of double deck buses to Dubai; (iii) 46 units of double deck buses to Malaysia; and (iv) 40 units of double deck buses to Hong Kong. It is expected that the double deck buses to be delivered to Hong Kong would be operated on the Hong Kong-Zhuhai-Macao Bridge. Further, it is expected that the double deck buses from the said sales orders will be delivered to the respective customers by 31 October 2019 in accordance with the delivery schedule set out in the respective sales orders.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

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

28 December 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.