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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1679)

PROFIT WARNING

This announcement is made by Risecomm Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited financial information of the Group for the six months ended 30 June 2017, the Group is expected to record a significant decrease in profit or even a loss attributable to the equity shareholders of the Company as compared to that of the six months ended 30 June 2016.

Based on the information currently available to the Board, the expected significant decrease in profit or even a loss for the six months ended 30 June 2017 was mainly attributable to (i) the increase in non-recurring listing expenses incurred by the Group during the six months ended 30 June 2017 as compared to that of the corresponding period in 2016; (ii) an increase in research and development expenses which is in line with our planned research and development project progress; and (iii) a decrease in revenue primarily in the automated meter reading business segment due to a delay in delivery of confirmed orders and, to a lesser extent, a slower than expected pace of procurement of smart meters by State Grid.

The Group is still in the process of finalizing its consolidated interim results for the six months ended 30 June 2017. As such, this announcement is made solely on the basis of a preliminary assessment by the Board with reference to the information currently available to it, including the unaudited management accounts of the Group available for the time being which have not been reviewed by the Company’s auditors. The Group’s interim results for the six months ended 30 June 2017 are expected to be announced by the end of August 2017 in compliance with the Listing Rules.

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

By order of the board of
directors of
Risecomm Group Holdings Limited
Leung Ka Lok
Company Secretary

Hong Kong, 10 July 2017

As at the date of this announcement, the executive directors of the Company are Mr. Yue Jingxing, Mr. Wang Shiguang and Mr. Zhang Youyun, the non-executive director of the Company is Mr. Ng Benjamin Jin-ping and the independent non-executive directors of the Company are Mr. Pan Song, Mr. Chen Yong and Mr. Ong King Keung.