

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

JETE POWER HOLDINGS LIMITED

鑄能控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

PROFIT WARNING

This announcement is made by Jete Power Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM 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 shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available, the Group expects to record a loss attributable to owners of the Company of approximately not less than HK\$22.7 million as compared with the loss attributable to owners of the Company of approximately HK\$10.5 million for the year ended 31 December 2019. Such increase in loss was mainly attributable to (i) the decrease in revenue generated from the metal casting business by approximately 24% which have been affected by outbreak of the COVID-19 epidemic; (ii) the provision of impairment losses of approximately HK\$14.0 million towards the metal casting business; and (iii) the additional administrative expenses were incurred for the newly acquired financial printing business.

As the Company is still in the course of preparing its consolidated financial results for the year ended 31 December 2020, the information contained in this announcement is only based on a preliminary assessment by the Board based on the information currently available to the Company and such information, which are subject to further adjustments, have not been audited or reviewed by the auditor of the Company or the audit committee of the Company. The consolidated financial results of the Group for the year ended 31 December 2020 will be published by the end of March 2021.

* *For identification purpose only*

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
Jete Power Holdings Limited
Choi Chiu Ming Jimmy
Chairman and executive Director

Hong Kong, 24 March 2021

As at the date of this announcement, the executive Director is Mr. Choi Chiu Ming Jimmy, Ms. Woo Lan Ying and the independent non-executive Directors are Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 at www.hkgem.com on the “Latest Listed Company Information” page of the GEM website for at least 7 days from the date of its posting and on the Company website at www.jetepower.com.