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## **Fujikon Industrial Holdings Limited**

**富士高實業控股有限公司\***

*(incorporated in Bermuda with limited liability)*

*(stock code: 927)*

### **VOLUNTARY ANNOUNCEMENT**

Reference is made to the annual report (the “**Annual Report**”) of Fujikon Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) for the year ended 31 March 2019. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Annual Report.

On 17 May 2019, the Office of the United States Trade Representative (the “**USTR**”) announced a further list (the “**Fourth List**”) of products of Chinese origin would be subject to an additional 10% ad valorem duty (the “**Tariffs**”), covering an annual trade value of approximately US\$300 billion. On 1 August 2019, it was announced that the Fourth List will become effective on 1 September 2019 (the “**September Items**”); and it was announced on 13 August 2019 that the effective date of the Tariffs regarding certain items on the Fourth List should be delayed to 15 December 2019 (the “**December Items**”).

As stated in the Annual Report, approximately 23% of the Group’s revenue was derived from the United States of America (the “**US**”) market during the year ended 31 March 2019. The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform shareholders and investors of the Company that, based on the communication with the Group’s customers which purchase the Group’s products for the US market, (i) approximately 11% of the Group’s revenue was derived from the sales of products that would come under the September Items; and (ii) approximately 12% of the Group’s revenue was derived from the sales of products that would come under the December Items during the year ended 31 March 2019.

As at the date of this announcement, the Group is still communicating with its customers in the US market regarding the sales of products that would constitute the September Items and/or the December Items for the year ending 31 March 2020. The Board would like to further inform shareholders and investors of the Company that the customers of the Group in the US market are responsible for the payment of the Tariffs, instead of the Group. However, it is unclear whether those

\* *For identification purposes only*

customers would, in light of the Tariffs, reduce the quantity of the products to be purchased from the Group and/or request a reduction in the unit price of the products to be purchased from the Group. The possible ways of how the Group may be affected by the Tariffs as well as the US-China trade war are non-exhaustive. As such, the Group is unable to make any concrete assessment on the impact of the proposed Tariffs on the Group for its sales performance for the year ending 31 March 2020 at the time being. The Board will closely monitor the situation and will make further announcement as and when necessary in a timely manner based on the progress of the above matter.

**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  
**Fujikon Industrial Holdings Limited**  
**Yeung Chi Hung, Johnny**  
*Chairman & Chief Executive Officer*

Hong Kong, 16 August 2019

*As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben and Ms. Chow Lai Fung; and three independent non-executive Directors, namely, Dr. Chung Chi Ping, Roy, Mr. Che Wai Hang, Allen and Mr. Lee Yiu Pun.*