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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 771)

PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform shareholders of the Company and potential investors that the Group is expected to record an increase of more than 15% in revenue and a significant increase of more than 60% in gross profit for the six months ended 30th June 2017 as compared with those for the corresponding period last year. However, the Group is expected that the profit for the six months ended 30th June 2017 was similar to that for the corresponding period last year.

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

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

Reference is made to the circular of the Company dated 6th March 2017 (the “**Circular**”) and the announcement of the Company dated 7th April 2017, in respect of, among other things, the acquisition of Grid Dynamics International, Inc. (“**Grid Dynamics**”). Capitalised terms used in this announcement shall have the same meaning as defined in the Circular, unless otherwise provided herein. Upon the Closing of the Acquisition, Grid Dynamics has become an indirect wholly-owned subsidiary of the Company and the financial results, assets and liabilities of Grid Dynamics were consolidated into the consolidated financial statements of the Group with effect from 7th April 2017.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30th June 2017 and the information currently available to the Company, the Group is expected to record an increase of more than 15% in revenue and a significant increase of more than 60% in gross profit for the six months ended 30th June 2017 as compared with those for the corresponding period last year. The Board believes that the expected increases in the revenue and gross profit of the Group are mainly attributable to the revenue and gross profit of Grid Dynamics for the period from 7th April 2017 to 30th June 2017 consolidated into the consolidated financial statements of the Group for the six months ended 30th June 2017.

Despite the Group's overall normal business performance being encouraging and financial position remaining solid for the six months ended 30th June 2017, the Group is expected that the profit for the six months ended 30th June 2017 was similar to that for the corresponding period last year, which is mainly attributable to the one-off professional fees and the finance costs incurred for the Acquisition.

The Company is still in the process of preparing and finalising the interim results of the Group for the six months ended 30th June 2017. The information contained in this announcement is only a preliminary assessment made by the Board based on information currently available to the Company and is not based on any figures or information that has been audited or reviewed by the Company's auditor or the Audit Committee of the Company. The Group's results will be disclosed in the interim results announcement of the Company for the six months ended 30th June 2017 which is expected to be released in August 2017.

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
Automated Systems Holdings Limited
Ngan Wai Hing
Company Secretary

Hong Kong, 19th July 2017

As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.