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AUTOMATED SYSTEMS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

POSITIVE 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 increases of over 20% in both the revenue and profit after tax, and an increase of over 10% in the adjusted EBITDA^{Note} of the Group, respectively, for the year ended 31st December 2019 as compared to 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 Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”).

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 year ended 31st December 2019 and the information currently available to the Company, the Group is expected to record increases of over 20% in both the revenue and profit after tax, and an increase of over 10% in the adjusted EBITDA, of the Group, respectively, for the year ended 31st December 2019 as compared to last year. The Board believes that, the expected significant increases in the revenue, profit after tax and adjusted EBITDA of the Group are mainly attributable to approximately 30% growth in newly secured orders of the Group’s regular business in Hong Kong, Macau and Asia Pacific as well as Europe and the United States, as compared to last year.

Note: Adjusted Earnings Before Interest, Taxes, Depreciation, and Amortisation (Adjusted EBITDA) is calculated based on profit for the year excluding some major extraordinary or non-operating income and expenses as defined by the Group’s management. The adjusted EBITDA is profit for the year, excluding interest income and expenses, tax, depreciation and amortisation, acquisition-related expenses (mainly include fair value loss on contingent consideration payable, interest expenses on borrowings and professional fees), transaction expenses in relation to the proposed spin-off, fair value change on financial liabilities at fair value through profit or loss and revaluation of investment properties, equity-settled share-based payments expense, share of results of associates and impairment loss on interests in associates.

The Company is still in the process of preparing and finalizing the annual results of the Group for the year ended 31st December 2019. The information contained in this announcement is only a preliminary assessment made by the Board based on the 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 annual results for the year ended 31st December 2019 will be disclosed in the annual results announcement of the Company.

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, 5th February 2020

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.