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KB
KINGBOARD
HOLDINGS LIMITED
建滔集團有限公司
(Incorporated in the Cayman Islands
with limited liability)
(Stock Code: 148)

KB
KINGBOARD LAMINATES
HOLDINGS LIMITED
建滔積層板控股有限公司
(Incorporated in the Cayman Islands
with limited liability)
(Stock Code: 1888)

JOINT ANNOUNCEMENT

PROFIT WARNING

This announcement is jointly published by Kingboard Holdings Limited (“**KBH**”, together with its subsidiaries, the “**KBH Group**”) and Kingboard Laminates Holdings Limited (“**KBL**”, together with its subsidiaries, the “**KBL Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of KBH (the “**KBH Board**”) wishes to inform shareholders and potential investors of KBH that, based on the preliminary review of the unaudited management accounts of the KBH Group (including the KBL Group) for the six months ended 30 June 2019 and the information currently available to the KBH Board, the KBH Group is expecting to record a decrease in the reported net profit and underlying net profit* from 60% to 65% and from 35% to 45% respectively for the six months ended 30 June 2019 as compared with the corresponding period in 2018. Underlying net profit excluded share-based payments, gain on disposal of a subsidiary and written off of property, plant and equipment. The expected decrease in the underlying net profit of the KBH Group is mainly attributable to the fact that the market was in short supply in the same period of last year, and the unit selling prices of products were higher. However, the gap between supply and demand in the first half of this year has narrowed, and the unit selling prices of certain products fell. The expected decrease in the reported net profit is mainly attributable to the abovementioned reason in supply and demand and the absence of certain extraordinary or exceptional items when compared with the same period last year.

The board of directors of KBL (the “**KBL Board**”) wishes to inform shareholders and potential investors of KBL that, based on the preliminary review of the unaudited management accounts of the KBL Group for the six months ended 30 June 2019 and the information currently available to the KBL Board, the KBL Group is expecting to record a decrease in the

reported net profit and underlying net profit from 30% to 40% for the six months ended 30 June 2019 as compared with the corresponding period in 2018. The expected decrease in the reported net profit and the underlying net profit of the KBL Group is mainly attributable to the fact that the market was in short supply in the same period of last year, and the unit selling prices of products were higher. However, the gap between supply and demand in the first half of this year has narrowed, and the unit selling prices of certain products fell.

This profit warning announcement is only based on the preliminary assessment by the KBH Board and KBL Board, respectively, with reference to their respective management accounts and the information currently available, which are subject to finalization and adjustments where necessary, and have not been reviewed or audited by the auditors or audit committees of KBH and KBL, respectively. KBH and KBL are still in the process of finalizing their respective interim results for the six months ended 30 June 2019. Finally, the audit firm