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瑞聲科技控股有限公司
AAC TECHNOLOGIES HOLDINGS INC.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2018)

FIRST QUARTER 2020 PROFIT WARNING

This announcement is made by AAC Technologies Holdings Inc. (the “Company” together with its subsidiaries, the “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 the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary assessment of the unaudited consolidated management accounts for the three months ended 31 March 2020 and the information currently available, the Company’s board of directors (the “Board”) wishes to inform its shareholders (the “Shareholders”) and potential investors that the unaudited consolidated profit attributable to the Shareholders for the three months ending 31 March 2020 (“Q1 2020”) is expected to decline to a range of RMB 43 million and RMB 63 million, representing a decline of approximately 85% to 90% as compared with that for the corresponding period in 2019.

In Q1 2020, the COVID-19 outbreak has caused an extension of work suspension. In addition to seasonal pricing pressure and reduction of revenue from dampened consumer sentiment for smartphones, the planned production activities had contracted severely after Chinese New Year and early-March due to the introduction of various outbreak restrictive regulatory measures. The related contingency procedures and work resumption arrangements incurred incremental costs and exceptional expenses, contributed to the adverse material impact on the net profit of Q1 2020. Meanwhile, throughout this period, non-intermittently as always, the Group upheld the on-going research expenditures and development of new products to ensure future growth of all its technology business segments.

From mid-March, normal operations of our production activities have already resumed. However, given the current development of COVID-19 outbreak, it remains uncertain whether the disruption and negative impact to global economy and end-user demand will continue to be affected in the rest of the year. Nevertheless, the Company expects products and specs upgrades of new smartphone models in the 5G era, and, remains cautiously optimistic in the medium to long term outlook. The Group also remains positive in the growth prospects of all of our technology business segments.

The information contained herein does not constitute a forecast of the annual financial performance of the Group for the financial year 2020. The information disclosed related to Q1 2020 in this announcement is only a preliminary assessment made by the Company's management based on the current information available to the Company and has not been audited or reviewed by the Audit and Risk Committee nor the independent auditors of the Company. The Company's unaudited consolidated results for Q1 2020, which are expected to be announced in mid of May 2020, may be different from what are disclosed herein.

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

By order of the Board
AAC Technologies Holdings Inc.
Mok Joe Kuen Richard
Executive Director

Hong Kong, 8 April 2020



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The directors of the Company as at the date of this announcement are:

Executive Directors:

Mr. Pan Benjamin Zhengmin
Mr. Mok Joe Kuen Richard

Independent Non-executive Directors:

Mr. Koh Boon Hwee
Mr. Au Siu Cheung Albert
Mr. Zhang Hongjiang
Mr. Poon Chung Yin Joseph
Mr. Kwok Lam Kwong Larry
Mr. Peng Zhiyuan

Non-executive Director:

Ms. Wu Ingrid Chun Yuan