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新源萬恒 控股有限公司
New Provenance Everlasting Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 2326)

SUPPLEMENTAL ANNOUNCEMENT TO THE PROFIT WARNING

This announcement is made by New Provenance Everlasting 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 (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 6 November 2020 in relation to, among other things, an expected loss attributable to owners of the Company for the six months ended 30 September 2020 when compared to the loss attributable to owners of the Company of HK\$21,375,000 for the corresponding period in 2019 (“**Profit Warning Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning as those defined in the Profit Warning Announcement.

As disclosed in the Profit Warning Announcement, the decrease in loss from the production and sale of utilities business, the decrease in finance costs, and the decrease in administrative expenses and selling and distribution costs for the six months ended 30 September 2020 were offset by the foreign exchange loss recorded for the six months ended 30 September 2020 arising from exposure to foreign exchange risk mainly related to Renminbi and United States dollars as compared to foreign exchange gain for the six months ended 30 September 2019. The Board wishes to further supplement that the above negative effect on the financial results of the Company due to the change from foreign exchange gain recorded for the six months ended 30 September 2019 to foreign exchange loss recorded for the corresponding period in 2020 has significantly cancelled out the positive effects of those decrease in loss and decrease in certain expenses factors stated in the Profit Warning Announcement (that is, (a) the decrease in the loss from the production and sale of utilities business; (b) the decrease in finance costs; and (c) the decrease in administrative expenses and selling and distribution costs). Accordingly, it is anticipated that the variance between the loss attributable to owners of the Company for the six months ended 30 September 2020 and the loss attributable to owners of the Company of HK\$21,375,000 for the corresponding period in 2019 would be less than 10%.

The above additional information does not affect other information contained in the Profit Warning Announcement. The information contained in this announcement and the Profit Warning Announcement is only a preliminary assessment by the Board based on the information currently available and the unaudited consolidated management accounts of the Group for the six months ended 30 September 2020, which have neither been reviewed by the audit committee of the Company nor audited or reviewed by the Company's auditor. The interim results of the Group for the six months ended 30 September 2020 may be different from what is disclosed in this announcement and the Profit Warning Announcement. Detailed interim results of the Group for the six months ended 30 September 2020 is expected to be published by the end of November 2020.

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

By Order of the Board

Sin Lik Man

Chairman and Chief Executive Officer

Hong Kong, 10 November 2020

As at the date of this announcement, the Board comprises Mr. Sin Lik Man (Chairman and Chief Executive Officer) and Ms. Sun Le as Executive Directors, Ms. Sun Di as Non-Executive Director, and Mr. Cheung Ngai Lam, Mr. Wang Ye and Mr. Wan Johnson as Independent Non-executive Directors.