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JETE POWER HOLDINGS LIMITED

鑄能控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

PROFIT WARNING

This announcement is made by Jete Power Holdings Limited (the “**Company**” together with its subsidiaries, collectively the “**Group**”) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available, the Group is expected to record an increase in loss for the year ended 31 December 2018 as compared with the loss for the corresponding period in 2017. Such increase in loss was mainly attributable to (i) the decrease in gross profit margin of the metal casting business as a result of increase in labour costs; (ii) the absence of one-off gain on disposal of a subsidiary which was recorded in 2017; and (iii) the additional administrative expenses were incurred for the newly set up concert organization business.

As the Company is still in the course of preparing its consolidated financial results for the year ended 31 December 2018, the information contained in this announcement is only based on a preliminary assessment by the Board based on the information currently available to the Company and such information, which are subject to further adjustments, have not been audited or reviewed by the auditor of the Company or the audit committee of the Company. The consolidated financial results of the Group for the year ended 31 December 2018 will be published in March 2019. Shareholders and potential investors are advised to pay attention to such results of the Group when published.

** For identification purpose only*

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and, in case of doubt, to seek independent advice from professional or financial advisers.

By Order of the Board
Jete Power Holdings Limited
Choi Chiu Ming Jimmy
Chairman and executive Director

Hong Kong, 28 February 2019

As at the date of this announcement, the executive Director is Mr. Choi Chiu Ming Jimmy and the independent non-executive Directors are Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Mr. Wong Ka Shing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain at www.hkgem.com on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting and on the Company website at www.jetepower.com.