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**TONLY ELECTRONICS HOLDINGS LIMITED**

**通力電子控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 01249)**

**COMPLETION OF CONNECTED TRANSACTION  
IN RELATION TO THE ACQUISITION OF  
49% EQUITY INTEREST IN THE TARGET COMPANY  
AND ALLOTMENT OF CONSIDERATION SHARES  
BY GUANGDONG REGENCY**

Reference is made to the announcement of Tonly Electronics Holdings Limited (the “**Company**”) dated 20 June 2019 (the “**Announcement**”) in relation to the acquisition of 49% equity interest in the target company and allotment of consideration shares by Guangdong Regency. Unless otherwise indicated in this announcement, capitalised terms used herein have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent for the Acquisition had been fulfilled. The Completion took place on 10 July 2019 and the Allotment has also been duly completed, both pursuant to the terms and conditions of the Equity Transfer Agreement. The relevant changes in relation to the transfer of the Target Equity Interest have been duly registered with the relevant government authorities in the PRC.

Upon Completion, the Target Company has become a wholly-owned Subsidiary of Guangdong Regency, while Guangdong Regency remains a Subsidiary of the Company.

Set out below is certain financial information of Guangdong Regency and its Subsidiaries (collectively referred to hereinafter as the “**Guangdong Regency Group**”) (on a consolidated basis) for the years ended 31 December 2018 and 31 December 2017 respectively, as extracted from the Guangdong Regency Group’s audited financial statements (on a consolidated basis) prepared in accordance with the PRC Accounting Standards for Business Enterprises:

	<b>For the year ended 31 December 2017 RMB’000</b>	<b>For the year ended 31 December 2018 RMB’000</b>
Revenue	190,199	286,596
Net profit before tax	19,165	22,232
Net profit after tax	14,608	16,409
Profit attributable to owners of the parent	13,524	12,698
		<b>For the year ended 31 December 2018 RMB’000</b>
Total assets		195,382
Net assets		114,194

On behalf of the Board  
**LIAO Qian**  
*Chairman*

Hong Kong, 10 July 2019

*As at the date of this announcement, the Board comprises Mr. YU Guanghui, Mr. SONG Yonghong and Mr. REN Xuenong as executive Directors, Mr. LIAO Qian as non-executive Director and Mr. POON Chiu Kwok, Mr. LI Qi and Mr. LEONG Yue Wing as independent non-executive Directors.*