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FIH Mobile Limited
富智康集團有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2038)

ADDITIONAL INSIDE INFORMATION RELATING TO LAST PROFIT WARNING

This announcement is made by FIH Mobile Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) 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). The purpose of this announcement is to provide an update on the Company’s profit warning announcement dated 3 April 2017 (the “Last Profit Warning Announcement”), pending the Group finalising its unaudited consolidated financial results for the six months ending 30 June 2017 and publication of its 2017 interim results announcement and interim report.

The Company’s board of directors (the “Board”) would like to confirm that following further assessment of the Group’s unaudited management accounts and other information currently available, it expects the Group to record a consolidated net loss for the six months ending 30 June 2017 to be less than US\$240,000,000 (as opposed to US\$110,000,000 as mentioned in the Last Profit Warning Announcement), when compared with the Group’s consolidated net profit of US\$20,823,000 for the six months ended 30 June 2016, representing a substantial decrease in magnitude.

The Board understands that the Group is likely to record a consolidated net loss for the six months ending 30 June 2017 primarily as a result of various factors, including the following principal factors: (1) costs relating to new business under a collaboration agreement that the Company announced on 18 May 2016 as more particularly described in the Last Profit Warning Announcement; and (2) a net loss arising from the Group’s investment portfolio which is expected to be less than US\$195 million. In particular, the Board understands that as at the date of this announcement, from an accounting perspective, the Group made a provision for an estimated investment impairment ranging from around US\$165 million to US\$175 million in respect of the Group’s US\$200 million equity investment in India-based Jasper Infotech Private Limited (commonly known as “snapdeal.com”, and please see page 16 of the Company’s 2016 annual report for more details).

The Company’s shareholders and potential investors should be reminded to note the fourth paragraph of the Last Profit Warning Announcement.

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

By Order of the Board
CHIH Yu Yang
Acting Chairman

Hong Kong, 19 May 2017

As at the date of this announcement, the board of directors of the Company comprises four executive directors, namely Mr. CHIH Yu Yang, Mr. WANG Chien Ho, Mr. HUANG Chin Hsien and Dr. LUO Zhongsheng; and four independent non-executive directors, namely Mr. LAU Siu Ki, Mr. CHEN Fung Ming, Mr. TAO Yun Chih and Dr. Daniel Joseph MEHAN.