

GENERAL ANNOUNCEMENT::UPDATE REGARDING THE IMPACT OF NOVEL CORONAVIRUS OUTBREAK ON GROUP'S OPERATION IN PRC

Issuer & Securities

Issuer/ Manager

VALUETRONICS HOLDINGS LIMITED

Securities

VALUETRONICS HOLDINGS LIMITED - BMG9316Y1084 - BN2

Stapled Security

No

Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

23-Mar-2020 12:24:20

Status

New

Announcement Sub Title

UPDATE REGARDING THE IMPACT OF NOVEL CORONAVIRUS OUTBREAK ON GROUP'S OPERATION IN PRC

Announcement Reference

SG200323OTHRN2P9

Submitted By (Co./ Ind. Name)

Tse Chong Hing

Designation

Chairman and Managing Director

Description (Please provide a detailed description of the event in the box below)

VOLUNTARY ANNOUNCEMENT - UPDATE REGARDING THE IMPACT OF NOVEL CORONAVIRUS OUTBREAK ON GROUP'S OPERATION IN PRC

Attachments

[VHL-Update%20on%20Impact%20of%20COVID-19%20Outbreak-20200323.pdf](#)

Total size =60K MB



VALUETRONICS HOLDINGS LIMITED

(Incorporated in Bermuda on 18 August 2006)

(Company Registration Number: 38813)

(the “Company”)

**VOLUNTARY ANNOUNCEMENT
UPDATE REGARDING THE IMPACT OF
NOVEL CORONAVIRUS OUTBREAK ON GROUP’S OPERATION IN PRC**

Reference is made to the announcement of VALUETRONICS HOLDINGS LIMITED (the “Company”, together with its subsidiaries, the “Group”) dated 11 February 2020 and 19 February 2020 (the “Announcements”) in relation to the impact of Novel Coronavirus Outbreak on Group’s operation in PRC. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as those defined in the Announcements. Shareholders and investors are advised to refer to the Announcements for details.

The Group’s factories at Huizhou, Guangdong Province in PRC (the “PRC Factories”) have resumed operations and production on the week starting 17 February 2020 and have managed the return of employees in an orderly manner according to the local government authorities’ guidelines. As of the date of this announcement, over 80% of the Group’s employees in the PRC have resumed work. The reduced production days and the temporary drop in our production capacity in February and early March will result in a decrease in our revenue for the six months ending 31 March 2020 as compared with the corresponding period of our last financial year.

In light of the uncertain macroeconomic environment, global travel ban and city lockdown under the widespread transmission of Novel Coronavirus, business sentiments would likely continue to be uncertain in the Group’s major markets, such as the United States, Europe and China. On the other hand, the Novel Coronavirus continues to spread around the world, starting last week some of our suppliers and end customers in various countries are taking measures in the form of temporarily shut down to halt the spread of Novel Coronavirus. The Company will continue working closely with our partners to monitor, assess and mitigate any adverse risk or impact Novel Coronavirus may have on the Company, and shall keep shareholders informed of any material developments as and when they arise.

By Order of the Board
VALUETRONICS HOLDINGS LIMITED

Tse Chong Hing
Chairman and Managing Director

23 March 2020

Shareholders and investors are advised to exercise caution when dealing in the Company’s shares (“Shares”). When in doubt, shareholders and potential investors are advised to seek independent advice from their professional advisors before trading or making any investment decision on the Company’s Shares.