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AUSTAR

奥星

Austar Lifesciences Limited

奥星生命科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6118)

POSITIVE PROFIT ALERT

This announcement is made by Austar Lifesciences Limited (“**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules).

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the information currently available to the Board, the Group is expected to record a profit attributable to the owners of the Company of not less than RMB270 million for the year ended 31 December 2021, as compared to the profit attributable to the owners of the Company of approximately RMB33.1 million for the year ended 31 December 2020. The final result is subject to potential adjustments that might be recognised before finalisation of the consolidated financial results for the year ended 31 December 2021.

The Board attributes such expected increase in profit principally to (i) the significant growth of revenue and gross profit being recognised for the year ended 31 December 2021, which was mainly attributable to the increase in the amount of order-in-take of the Group for the year ended 31 December 2021 and the Group’s continuous efforts in operations improvement; and (ii) the one-off gain recognised from the Group’s disposal of its 60% equity interest in PALL-AUSTAR Lifesciences Limited, a then joint venture of the Group, during the year ended 31 December 2021, the details of such disposal are set out in the circular of the Company dated 23 March 2021. Taking into account, among other things, the estimated expenses and tax in relation the disposal, the one-off net gain from the disposal is expected to be around RMB176 million.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company by information currently available to the Group including the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and is not based on any figure or information which has been audited or reviewed by the Company's auditors and may be subject to adjustments and changes. Details of the Group's financial information and performance will be disclosed when the Group's annual results for the year ended 31 December 2021 are announced, which is expected to be published in late March 2022.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

On behalf of the Board
Austar Lifesciences Limited
Ho Kwok Keung, Mars
Chairman and Chief Executive Officer

Hong Kong, 24 January 2022

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Ho Kwok Keung, Mars, Mr. Ho Kin Hung, Mr. Chen Yüewu and Madam Zhou Ning; one non-executive Director, namely Madam Ji Lingling; and three independent non-executive Directors, namely Mr. Cheung Lap Kei, Madam Chiu Hoi Shan and Mr. Leung Oi Kin.