

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



WISON ENGINEERING SERVICES CO. LTD.

惠生工程技術服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2236)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a substantial decrease in profit for the year ended December 31, 2016 as compared to that for the year ended December 31, 2015 based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2016.

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

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Wison Engineering Services Co. Ltd. (the “**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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The Board wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2016, the Group is expected to record a substantial decrease in profit for the year ended December 31, 2016 as compared to that for the year ended December 31, 2015. Based on the Company’s communications with the relevant project owners, the Directors of the Company have reassessed the recoverability of certain overdue gross amounts due from contract customers and considered that making a provision of an expected amount not exceeding RMB800 million for impairment of gross amounts due from contract customers is appropriate. Such provision will cause the Group’s profit to substantially decline for the year ended December 31, 2016.

Shareholders and potential investors should note that the Company's independent auditor, Ernst & Young (the "Auditors"), issued qualified opinion on the Group's consolidated financial statements for the year ended December 31, 2015 on the basis that it was unable to obtain sufficient evidence on the recoverability of the overdue trade receivables and the overdue amounts due from contract customers of the Group and therefore unable to satisfy itself regarding the adequacy of the impairment provision against the balance of trade receivables and amounts due from contract customers. The Auditors made a disclaimer of opinion in its report on the Group's consolidated financial statements for each of the years ended December 31, 2013 and December 31, 2014 due to, among other things, whether the impairment of trade receivables and amounts due from contract customers is adequate. For details, please refer to the full version of the Auditors' reports as disclosed in the Company's 2013, 2014 and 2015 annual reports. The Company is in the process of finalizing the annual results of the Group for the year ended December 31, 2016. The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2016 prepared based on the Company's best estimation and judgements, which have not been confirmed or audited by the Auditors and may be subject to adjustments. Shareholders of the Company and potential investors should note that the Auditors have not yet issued any audit opinion on the 2016 annual results and should carefully read the Group's annual results announcement and annual report for the year ended December 31, 2016 when they are published.

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

By Order of the Board
Wison Engineering Services Co. Ltd.
Liu Haijun
Executive Director and Chief Executive Officer

Hong Kong, February 23, 2017

As at the date of this announcement, the executive Directors of the Company are Mr. Liu Haijun, Mr. Zhou Hongliang, Mr. Li Zhiyong and Mr. Dong Hua; the non-executive Director is Mr. Cui Ying; and the independent non-executive Directors are Mr. Lawrence Lee, Mr. Tang Shisheng and Mr. Feng Guohua.