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(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 six months ended 30 June 2019 and the information currently available to the Board, the Group is expected to record a turnaround to profit attributable to the owners of the Company for the six months ended 30 June 2019 as compared with a loss attributable to the owners of the Company of approximately RMB3.7 million for the six months ended 30 June 2018.

The Board attributes the expected turnaround from loss to profit principally to an increase in revenue mainly attributable to: (i) the high level of backlog as at 31 December 2018 and the order-in-take of the Group, resulting in higher amount of revenue being recognised during the six months ended 30 June 2019; and (ii) an improved project execution management.

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 six months ended 30 June 2019 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 interim results for the six months ended 30 June 2019 are announced, which is expected to be published in late August 2019.

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

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

Hong Kong, 18 July 2019

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 Yuewu 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.