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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 771)**

### **POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions.

The Board wishes to inform shareholders of the Company and potential investors that the Group is expected to record a significant increase of more than 150% in the net profit for the six months ended 30th June 2018 as compared to the corresponding period last year.

**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 Automated Systems Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”).

Reference is made to the circular of the Company dated 6th March 2017 (the “**Circular**”) and the announcement of the Company dated 7th April 2017, in respect of, among other things, the acquisition of Grid Dynamics International, Inc. (“**Grid Dynamics**”). Capitalised terms used in this announcement shall have the same meaning as defined in the Circular, unless otherwise stated. Upon the Closing of the Acquisition, Grid Dynamics has become an indirect wholly-owned subsidiary of the Company and the financial results, assets and liabilities of Grid Dynamics were consolidated into the consolidated financial statements of the Group with effect from 7th April 2017.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30th June 2018 and the information currently available to the Company, the Group is expected to record a significant increase of more than 150% in the net profit for the six months ended 30th June 2018 as compared to the corresponding period last year. The Board believes that, the expected increase in the net profit of the Group is mainly attributable to (i) the Group’s core business in Europe and the United States, since the net profit of Grid Dynamics for the period from 1st January 2018 to 30th June 2018 was consolidated into the consolidated financial statements of the Group for the six months ended 30th June 2018, while merely the net profit of Grid Dynamics for the period from 7th April 2017 to 30th June 2017 was consolidated into the consolidated financial statements of the Group for the corresponding period last year; and the reduction of US federal corporate income tax rate, (ii) the net profit of the Group’s core business in Hong Kong, Macau and Asia Pacific recorded a stable growth as compared to the corresponding period last year; and (iii) the incurrence of one-off professional fees for the Acquisition in the corresponding period last year.

The Company is still in the process of preparing and finalising the interim results of the Group for the six months ended 30th June 2018. The information contained in this announcement is only a preliminary assessment made by the Board based on information currently available to the Company and is not based on any figures or information that has been audited or reviewed by the Company's auditor or the Audit Committee of the Company. The Group's interim results will be disclosed in the interim results announcement of the Company for the six months ended 30th June 2018 which is expected to be released in August 2018.

**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  
**Automated Systems Holdings Limited**  
Ngan Wai Hing  
*Company Secretary*

Hong Kong, 18th July 2018

*As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Li Wei and Mr. Cui Yong being Non-Executive Directors; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.*