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中国科技产业集团有限公司
CHINA TECHNOLOGY INDUSTRY GROUP LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8111)

UPDATE ON PROFIT WARNING

This announcement is made by China Technology Industry Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 8 May 2020 in relation to, among other matters, the profit warning in respect of the Group’s financial information for the year ended 31 March 2020 (“**FY 2020**”) of the Company (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

The Board wishes to update the Shareholders and potential investors of the Company that, based on the information currently available, the Group is expected to record a loss attributable to the owners of the Company for FY 2020 of approximately RMB26.9 million, as opposed to the previously expected loss of approximately RMB17.0 million as disclosed in the Announcement. Since the date of the Announcement, the Board has further reviewed the unaudited management accounts of the Group for FY 2020, including the latest unaudited management figures for FY 2020. Based on the latest assessment by the Board, a recognition of impairment loss on accounts receivable, other receivables and deposits and contract assets for FY 2020 of approximately RMB13.7 million is expected to be made based on the information currently available, as compared to that of approximately RMB22.6 million for FY 2019.

