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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)

PROFIT WARNING

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**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, Laws of Hong Kong).

The board (“**Board**”) of directors (“**Directors**”) of China Technology Industry Group Limited (“**Company**”) and together with its subsidiaries, the “**Group**”) wishes to inform the shareholders and potential investors of the Company that, based on information currently available, the Group is expected to record a revenue of approximately RMB42.5 million for the year ended 31 March 2023 (“**FY 2023**”) representing a decrease in revenue of approximately 41.1% as compared with the revenue of approximately RMB72.2 million for the year ended 31 March 2022 (“**FY 2022**”). As a result of the above, it is expected that the Group will record a loss attributable to the owners of the Company for FY 2023 of approximately RMB25.1 million, as compared to a loss attributable to owners of the Company for FY 2022 of approximately RMB3.7 million.

The revenue of approximately RMB42.5 million (FY 2022: RMB72.2 million) and loss attributable to owners of the Company of approximately RMB25.1 million for FY 2023 (FY 2022: RMB3.7 million) were mainly attributable to (i) the implementation of strict and extensive COVID-19 restrictions in various parts of the People's Republic of China (“**PRC**”) during October 2022 and November 2022, particularly the lockdowns in Beijing announced by the local government during November 2022, thereby causing disruption to the Group's operations and reducing the Group's ability to seek and negotiate new commercial contracts, and (ii) the unprecedented surge in COVID-19 cases in the PRC during December 2022, which had affected a number of the personnel of the Group. For further details, please refer to the announcement of the Company dated 2 February 2023.

The loss attributable to owners of the Company of approximately RMB25.1 million for FY 2023 was also due to the impairment losses recognized under expected credit loss model, net of reversal of approximately RMB13.5 million during FY 2023.

The information contained in this announcement is only based on the preliminary assessment by the management of the Company and is not based on any figure or information which has been audited or reviewed by the Company's auditors.

The Company is still in the process of gathering information to finalise the audited consolidated results of the Group for FY 2023. The information contained in this announcement is thus only based on the preliminary assessment by the management of the Company and is not based on any figure or information which has been audited or reviewed by the Company's auditors. Shareholders and potential investors of the Company are advised to peruse with care the annual results announcement of the Group for FY 2023, which is expected to be released in due course.

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

By order of the Board
China Technology Industry Group Limited
Chiu Tung Ping
Chairman

Hong Kong, 28 June 2023

As at the date of this announcement, the Board comprises the following Directors.

Executive Directors:

Chiu Tung Ping (*Chairman*)

Yuen Hing Lan

Hu Xin

Tse Man Kit Keith

Independent non-executive Directors:

Ma Xingqin

Shan Jinlan

Wang Zhuchen

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.chinatechindgroup.com.