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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)

DECISION OF THE GEM LISTING COMMITTEE

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

References are made to the announcements of the Company dated 1 October 2025 and 13 October 2025 (the “**Announcements**”) in relation to, among other matters, a letter from the Stock Exchange notifying the Company that the Listing Division of the Stock Exchange (the “**Division**”) has decided that the Company has failed to maintain a sufficient level of operations and assets of sufficient value as required under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of its shares unless the Company applies for a review of the decision (the “**LD Decision**”) and the Company’s request to review the Decision. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

DECISION OF THE GEM LISTING COMMITTEE

The Board wishes to inform the shareholders and potential investors of the Company that the review hearing of the LD Decision by the GEM Listing Committee (the “**Review Hearing**”) was held on 9 December 2025. On 24 December 2024, the Company received a letter from the Stock Exchange notifying the Company that the GEM Listing Committee (the “**Committee**”), having considered all the submissions (both written and oral) made by the Company and the Division, the Committee decided to uphold the LD Decision to suspend trading in the Company’s shares under Rule 9.04(3) of the GEM Listing Rules. The Committee was of the view that the Company had failed to maintain a sufficient level of operations and assets of sufficient value to support its operations as required under Rule 17.26 of the GEM Listing Rules to warrant the continued listing of its shares (the “**LC Decision**”). However, the Company may apply for a review within seven business days from the date of the LC Decision under Rule 4.08(1) of the GEM Listing Rules. The trading in the Company’s shares will be suspended on 8 January 2026 (i.e. after the expiry of seven business days from the date of the LC Decision) unless the Company applies for a review of the LC Decision in accordance with its rights under Chapter 4 of the GEM Listing Rules.

The Committee arrived at its decision having considered the following:

On operations

1. The Company’s operations had been deteriorating in recent years. Its revenue decreased 99.7% over the past five years, from RMB276.9 million in FY2021 to RMB0.8 million in FY2025. The Company’s two core businesses, namely provision of integration services and sales of renewable energy products, had not generated revenue since FY2022 and FY2024, respectively. The Company did not have any concrete plans to improve these businesses. During FY2025, the Company only generated minimal revenue of RMB0.8 million from the sales of electricity to CLP Power, a new business that commenced in FY2025. It also consistently incurred net losses ranging between RMB3.7 million and RMB47.2 million since FY2022. The deterioration of the Company’s business did not appear to be temporary.
2. The Company sought to improve its businesses with a few new contracts and the Proposed Acquisition. However, the service fees payable under these contracts remained small. Further, the Proposed Acquisition was preliminary and subject to due diligence and execution of the relevant agreements. Overall, the Committee did not consider the Company had a business that was of substance, viable and sustainable.

Provision of integration services

3. The scale of operation of this business had diminished to a minimal level over the past years. Since the completion of its only project in FY2022, this business had not generated any revenue. Although the Company entered into the Co-operation Agreement for the construction and operation of power plants in Henan Province and was expected to generate revenue in January 2025, the Company decided not to proceed with the Co-operation Agreement and failed to carry out this business plan.
4. The Committee noted the Company had secured new contracts, namely a two-year inspection and maintenance contract with Ngolam Technology Limited and a three-year operation and maintenance contract with Zhangbei Hengfeng New Energy Co., Ltd. However, the annual service fees of RMB4.6 million and RMB14 million (inclusive of VAT) under these contracts remained relatively small, with only RMB1.9 million and RMB3.3 million expected to be recognised for the six months ending 31 March 2026 (“**2H2026**”), respectively.
5. The Company’s plans to expand into overseas markets were preliminary and lacked details. Also, the Company’s submission that it would secure new engineering, procurement and construction (EPC) contracts with an aggregate contract sum of over HK\$6 million by 2025 and not less than HK\$8 million by 31 March 2026 lacked a credible basis.
6. In view of the above, this business had not been demonstrated to be viable and sustainable.

Sales of renewable energy products

7. The business had not generated any revenue since FY2024. According to the Company, it was impacted by a continuous decline in the retail price of solar module parts and thin profit margins. The Company had not submitted to the Committee any plan to develop this business, nor forecasted any revenue for FY2026 and FY2027. The Company had therefore failed to demonstrate that this business was viable and sustainable.

Sales of electricity

8. The Company commenced this business in FY2025 through the acquisition of solar panel power generation systems installed on the rooftops of warehouses in Tin Shui Wai and Yuen Long to participate in the FiT Scheme. This new business had low entry barriers. During FY2025, this new business only generated minimal revenue of RMB0.8 million. Although the Company forecasted revenue of RMB2.3 million for each of FY2026 and FY2027, such level of operation would still be minimal. Further, the Company's plan to develop its own power plant in Georgia was preliminary and lacked concrete details. Given the above, this business had not been demonstrated to be of substance, viable and sustainable.

Other business development – Operation of the Power Station

9. To secure a stable revenue stream, in June 2025, the Company entered into the Service Contract with Hebei Fengbei for the provision of operation and maintenance services to the Power Station up to 30 June 2028, which was subject to independent shareholders' approval. Even if the relevant shareholder approval was obtained, the annual service fee expected to be generated under the Service Contract would not exceed RMB6.4 million (inclusive of VAT), with only RMB2.5 million (VAT deducted) expected to be recognised for 2H2026. The Service Contract would therefore have only a minimal impact on the Company's financial performance.
10. The Company submitted that it would acquire 75% equity interest in Hebei Fengbei such that it could generate stable revenue directly from operating the Power Station. However, the Proposed Acquisition was subject to completion of the audit and due diligence on Hebei Fengbei; agreement on terms with the vendor and execution of a definitive agreement; and approval by independent shareholders, with Mr. Huang, Mr. Huang YM and Ms. Zhang required to abstain from voting.
11. The Committee noted the Division's concern regarding the RTO implications of the Proposed Acquisition. However, aside from the RTO concern, the Proposed Acquisition remained preliminary and it was uncertain whether the Proposed Acquisition would be completed, taking account of the conditions noted above.
12. If the Company only proceeded with operating the Power Station through the Service Contract, the scale of operation was expected to be minimal. The Committee therefore considered the Company's plan regarding the operation of the Power Station did not enable it to demonstrate its compliance with Rule 17.26 of the GEM Listing Rules.

On assets

13. As at 30 September 2025, the Company recorded total assets of RMB91.5 million and net assets of RMB16.2 million which mainly comprised (i) construction in progress and land use rights in relation to the construction of the solar module production plant in Hebei Province; and (ii) solar power equipment for participation of the FiT Scheme. However, coupled with the Committee's concern on the substance, sustainability and viability of the Company's businesses as mentioned above, it remained unclear how these assets could meaningfully support or enhance the Company's scale of operations.

RIGHT OF REVIEW, AND POTENTIAL REVIEW REQUEST, OF THE LC DECISION

Under Chapter 4 of the GEM Listing Rules, the Company has the right to have the LC Decision referred to the GEM Listing Review Committee for review. The trading in the Company's shares will be suspended on 8 January 2026 (i.e. after the expiry of seven business days from the date of the LC Decision) unless the Company applies for a review of the LC Decision in accordance with its rights under Chapter 4 of the GEM Listing Rules. The Board is discussing the same with the Company's advisers and is considering whether to lodge a request to refer the LC Decision to the GEM Listing Review Committee for further review.

The Board would like to remind the shareholders and potential investors of the Company that (i) the Company may or may not proceed with the further review by the GEM Listing Review Committee; and (ii) the outcome of such further review is uncertain, if undertaken.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

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

By Order of the Board
China Technology Industry Group Limited
Huang Bo
Chairman

Hong Kong, 28 December 2025

As at the date of this announcement, the Board comprises five Executive Directors, namely Mr. Huang Bo (Chairman), Mr. Huang Yuanming, Ms. Zhang Jinhua, Mr. Tse Man Kit, Keith and Ms. Hu Xin and three Independent Non-Executive Directors, namely Mr. Cheung Ting Kin, Ms. Ma Xingqin and Mr. Qiao Wencai.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 document misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication and on the Company’s website at www.chinatechindgroup.com.