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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

PROFIT WARNING

This announcement is made by China E-Information Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the 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).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on a preliminary review and analysis of the latest available unaudited consolidated management accounts of the Group for the nine months ended 30 September 2021, the Group is expected to record a revenue and cost of services rendered of approximately HK\$18,250,000 and HK\$1,474,000, which was mainly due to after “the Joint Construction of Network Education College of Beijing University of Chinese Medicine Agreement (共建北京中醫藥大學網路教育學院協議書) (the “**Joint Construction Agreement**”)” entered into between Hunan IIN Medical Network Technology Development Co., Ltd. (“**Hunan IIN Medical**”) (a wholly-owned subsidiary of the Group) and Beijing University of Chinese Medicine (北京中醫藥大學) on 1 July 2010. On 28 May 2021, the parties entered into an agreement to confirm the lapse of the Joint Construction Agreement on 30 June 2020 and agreed to cease the cooperation for Distance Education College. The Group actively develops new businesses, including Hunan IIN Medical has developed an online sales mini-application (the “**Mini Apps**”) based on the featured QR codes for product identification and certification in mainland China, and established a mobile online sales platform. Through the development of a membership model, the right to use the Mini Apps is granted to other third-party customers for online shopping. The membership income and technical training income generated from this

business contributed approximately HK\$14,743,000 to the revenue of the Group. And on 25 March 2021, the Group completed all procedures for acquisition of Tianjin Mars Technology Co., Ltd. (“**Tianjin Mars Technology**”), thus the business of database storage development services of Tianjin Mars Technology contributed approximately HK\$3,507,000 to the revenue for the Group, the cost of services rendered recorded approximately HK\$1,474,000 arising from Hunan IIN Medical. Since the revenue of Tianjin Mars’ business represents database software development services, the corresponding cost is not significant.

In addition, since Hunan IIN Medical and Beijing University of Chinese Medicine confirmed on 28 May 2021 that the lapse of the Joint Construction Agreement on 30 June 2020 and agreed to cease the cooperation for Distance Education College, Hunan IIN Medical is entitled to 51 % of the distributable profits and remaining assets of the Distance Education College after the Joint Construction Agreement expires pursuant to the terms of the Joint Construction Agreement.

Due to the above main reasons, the Group is expected to record a loss attributable to the owners of the Company for the nine months ended 30 September 2021, and such loss is expected to decrease approximately 87.6% as compared with the loss attributable to the owners of the Company of approximately HK\$23,414,000 for the same corresponding period in 2020. The Board believes that the decrease in the loss attributable to the owners of the Company was attributable to the aforesaid reasons.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the nine months ended 30 September 2021. This profit warning announcement is only an assessment by the Board based on the preliminary review of information currently available to the Board, which has not been reviewed nor audited by the Company’s audit committee or the auditors of the Company. Further details of the Group’s financial results and performance for the nine months ended 30 September 2021 will be announced on or before 12 November 2021. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the nine months ended 30 September 2021.

By Order of the Board
China E-Information Technology Group Limited
Loo Chung Keung Steve
Executive Director and Chief Executive Officer

Hong Kong, 9 November 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Loo Chung Keung Steve, Mr. Sun Hongtao, Mr. Lin Ruiping, and Ms. Zhu Ziyuan; and three independent non-executive Directors, namely, Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

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 announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page and the website of the Company at www.irasia.com/listco/hk/chieinfotech/ for at least 7 days from the date of its publication.