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## **Plover Bay Technologies Limited**

**玊灣科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1523)**

### **POSITIVE PROFIT ALERT**

This announcement is made by Plover Bay Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and information currently available to the Board, the Group’s profit attributable to owners of the Company (the “**Net Profit**”) for the ten months ended 31 October 2021 was approximately 18.3% higher than the approximately US\$14.2 million Net Profit for the year ended 31 December 2020.

The substantial increase in the Net Profit can be attributed to a sizeable increase in the sales volume of the Group’s SD-WAN router products and an improvement in the Group’s net profit margin.

The information contained in this announcement represents a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the ten months ended 31 October 2021 (which have not been audited or reviewed by the Group’s auditors nor the audit committee of the Company) and the information currently available and may be subject to change(s) or adjustment(s). Details of the annual results of the Group for the year ending 31 December 2021 will be published in the 2021 annual results announcement which is expected to be released in late February or early March 2022.

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

By order of the Board of  
**Plover Bay Technologies Limited**  
**Chan Wing Hong Alex**  
*Chairman and executive Director*

Hong Kong, 16 November 2021

*As at the date of this announcement, the executive Directors are Mr. Chan Wing Hong Alex, Mr. Chau Kit Wai, Mr. Chong Ming Pui and Mr. Yeung Yu; and the independent non-executive Directors are Dr. Yu Kin Tim, Mr. Ho Chi Lam and Mr. Wan Sze Chung.*