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Futong Technology Development Holdings Limited

富通科技發展控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 465)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors that after a preliminary assessment by the Board of the unaudited consolidated management accounts of the Group, it is expected to record a loss attributable to Shareholders of approximately RMB72 million for the year ended 31 December 2021 as compared to a profit attributable to Shareholders of approximately RMB3 million for the year ended 31 December 2020.

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

This announcement is made by Futong Technology Development Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (the “**SFO**”).

After a preliminary assessment on the unaudited consolidated management accounts of the Group, the board of directors (the “**Directors**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that it is expected to record a loss attributable to Shareholders of approximately RMB72 million for the year ended 31 December 2021 as compared to a profit attributable to Shareholders of approximately RMB3 million for the year ended 31 December 2020. For the year ended 31 December 2021, since the Group stepped up efforts to transform its business and increased the investment in resources, there was a slight increase in selling, administrative and financial expenses of less than 10% owing to the Group’s tight cost control measures. Further, as the Group focused on developing

its new businesses such as the intelligent health business, while there is an expected decline of approximately 60-65% in revenue of the traditional system integration services business, major revenue has yet to be derived from the new businesses as they are in the marketing and development stage. Together with the impairment of deferred tax assets of approximately RMB13 million of a subsidiary, all above have caused the Group to expect to record a loss attributable to Shareholders for the year ended 31 December 2021.

As the Company is still in the process of finalizing the consolidated results of the Group for the year ended 31 December 2021, the information contained in this announcement (a) is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group which have not been reviewed by the Company's auditors and the audit committee; and (b) may be subject to adjustments upon further review.

Details of the financial information of the Group for the year ended 31 December 2021 are expected to be published in the annual results announcement before the end of March 2022 in compliance with the requirements of the Listing Rules.

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

For and on behalf of the Board
Futong Technology Development Holdings Limited
Chen Jian
Executive Director

Hong Kong, 21 January 2022

As at the date of this announcement, the executive Director is Mr. CHEN Jian, the non-executive Director is Ms. CHEN Jing, and the independent non-executive Directors are Mr. CHOW Siu Lui, Mr. LO Kwok Kwei David and Mr. YAO Yun.