

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

PINE 
PINE TECHNOLOGY HOLDINGS LIMITED
松景科技控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 1079)

PROFIT WARNING

This announcement is made by PINE Technology 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 the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the management of the Company and the preliminary review and assessment of the latest unaudited consolidated management accounts of the Group for the year ended 30 June 2022 (“**FY 2022**”), the Group is expected to record a consolidated net loss of not less than USD7 million for FY 2022 as compared to a consolidated net loss of approximately USD2.09 million for the year ended 30 June 2021 (“**FY 2021**”). The estimated increase in net loss for FY 2022 is primarily due to (i) the decrease in the turnover and gross profit of the Group; and (ii) the recognition of impairment loss on goodwill.

The Company is still in the course of finalising the consolidated financial results of the Group for FY 2022. The information contained in this announcement is only based on the preliminary review and assessment made by the Company’s management according to the unaudited consolidated management accounts of the Group for FY 2022 which has not been reviewed, confirmed, or audited by the Company’s auditors or reviewed by the audit committee of the Company and may be subject to adjustments. Shareholders and potential investors of the Company are advised to read the Company’s annual results announcement for FY 2022 carefully, which is expected to be published on 30 September 2022.

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

By order of the Board
PINE Technology Holdings Limited
Zhang Sanhuo
Chairman

Hong Kong, 20 September 2022

As at the date of this announcement, the executive director of the Company is Mr. Zhang Sanhuo; and the independent non-executive directors of the Company are Mr. So Stephen Hon Cheung, Mr. Zhou Chunsheng and Mr. Tian Hong.

** For identification purpose only*