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**華邦科技控股有限公司**

**HUABANG TECHNOLOGY HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 3638)**

## **PROFIT WARNING**

This announcement is made by Huabang Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the management accounts of the Group for the six months ended 30 September 2022 and the information currently available to the Company, it is expected that the Group will record a net loss of approximately HK\$65 million to HK\$69 million for the six months ended 30 September 2022 as compared to the net loss of approximately HK\$67 million for the six months ended 30 September 2021, which was mainly attributable to the combined effect of the following factors: (i) the significant decrease in revenue and gross profit in the trading business and financial services business of the Group for the six months ended 30 September 2022; (ii) decrease in overall general and administrative expenses; and (iii) decrease in provision for expected credit loss allowance on the Group’s account receivables for the six months ended 30 September 2022.

During the period, there are various factors such as the continuously outbreak of the COVID-19 pandemic, the increase of interest rates by major economies such as US to curb inflation, the disruption in supply chain, the continuous trade disputes between the PRC and the United States of America, and the geopolitical tension in various regions, all these factors adversely affect the overall economy which slowed down global production, hampered international trade and lead to global and local financial markets highly volatile. It has continuously generated unprecedented challenges and uncertainties to the overall trading business environment and the financial market sectors in which the Group operates and led to a significant decrease in the revenue of the Group for the six months ended 30 September 2022.

As the Company is still in the process of finalising the consolidated results for the six months ended 30 September 2022, the information contained in this announcement is only based on the Board’s preliminary assessment of the management accounts of the Group for the six months ended 30 September 2022 and the information currently available and is not based on any figures or

information audited or reviewed by the Company's auditors or the audit committee, and the information is subject to adjustments and finalisation. Therefore, the actual interim results of the Group for the six months ended 30 September 2022 may differ from the information contained in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's interim results announcement which is expected to be published by the end of November 2022.

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

By order of the Board  
**Huabang Technology Holdings Limited**  
**Liu Qiaosong**  
*Vice Chairman and Executive Director*

Hong Kong, 2 November 2022

*As at the date of this announcement, the executive Directors of the Company are Mr. Liu Qiaosong and Mr. Qu Hongqing; and the independent non-executive Directors of the Company are Mr. Loo Hong Shing, Vincent, Mr. Zhu Shouzhong and Mr. Li Huaqiang.*