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MAN YUE TECHNOLOGY HOLDINGS LIMITED
萬裕科技集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00894)

PROFIT WARNING

This announcement is made by Man Yue Technology Holdings Limited (the “Company” and, 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 under the 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 of the Company (the “Shareholders”) and the potential investors that, based on a preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (“FY2022”), the net profit attributable to the Shareholders for FY2022 is expected to decrease by approximately 45% when compared with that of approximately HK\$76.5 million for the year ended 31 December 2021. The Board considers that the expected decrease in the net profit attributable to the Shareholders for FY2022 is mainly attributable to (i) the decline in revenue due to the continuous negative impact of the novel coronavirus pandemic on the overall economic environment; and (ii) the increase in finance costs caused by aggressive interest rate hikes during FY2022.

The Company is still in the process of finalizing the annual results of the Group for FY2022. The information in this announcement is only based on a preliminary review of the unaudited consolidated management accounts of the Group for FY2022, which are subject to finalization and other potential adjustments, if any, and have not yet been reviewed or confirmed by the auditors and the audit committee of the Company. The actual financial results of the Group for FY2022 may differ from what is disclosed in this announcement. Shareholders and potential investors are advised to carefully read the annual results announcement of the Company for FY2022, which will be published by the end of March 2023.

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

By Order of the Board
Man Yue Technology Holdings Limited
Kee Chor Lin
Chairman

Hong Kong, 6 March 2023

As at the date of this announcement, the Executive Directors of the Company are Ms. Kee Chor Lin, Mr. Chan Yu Ching, Eugene and Mr. Chan Tat Cheong, Alan and the Independent Non-executive Directors of the Company are Dr. Li Sau Hung, Eddy, Mr. Lo Kwok Kwei, David and Mr. Mar, Selwyn.