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## Anacle Systems Limited

安科系統有限公司\*

(Incorporated in the Republic of Singapore with limited liability)  
(Stock Code: 8353)

### PROFIT WARNING

This announcement is made by Anacle Systems Limited (the "Company", together with its subsidiaries as the "Group") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on the preliminary review of the latest available financial information, for the nine months ended 28 February 2023 (the "Period") the Group expects to record a net loss of not more than S\$800,000 as compared to a net profit after tax of S\$2,311,398 for the corresponding period in 2022.

The shift from profit to loss was the result of several factors: (i) challenging economic conditions that led to a revenue decline of around two and a half million Singapore Dollars, (ii) allocation of manpower resources to implement Singapore's new Goods and Services Tax regulations into the Simplicity<sup>®</sup> software in the previous six months ended 30 November 2022, (iii) elevated business development costs associated with our expansion into the Australian market, (iv) increased investment in staff training, and (v) additional costs associated with the implementation of enhanced information security controls for SOC 2 certification. The Company achieved its SOC 2 Type I certification on 6 March 2023 and is scheduled to pursue SOC 2 Type II certification in October 2023.

As at the date hereof, the Group is still in the process of finalising its results for the Period. The information contained in this announcement is only based on the preliminary assessment of the consolidated management accounts of the Group made by the Board with reference to the information currently available to the Board and is not based on any figure or information which has been audited or reviewed by the auditors of the Company or reviewed by the audit committee of the Board and may be subject to adjustments where necessary. The finalised third quarterly results for the Period are expected to be published on 4 April 2023.

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

For and on behalf of  
**Anacle Systems Limited**  
**Lau E Choon Alex**

Executive Director and Chief Executive Officer

Singapore, 21 March 2023

*As at the date of this announcement, the board of Directors comprises Mr. Lau E Choon Alex (Chief Executive Officer) and Mr. Ong Swee Heng (Chief Operating Officer) as executive Directors; Mr. Lee Suan Hiang (Chairman), Prof. Wong Poh Kam and Dr. Chong Yoke Sin as non-executive Directors; and Mr. Alwi Bin Abdul Hafiz, Mr. Mok Wai Seng and Mr. Chua Leong Chuan, Jeffrey as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the "Latest Listed Company Information" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication. This announcement will also be published on the Company's website at [www.anacle.com](http://www.anacle.com).*

\* for identification purpose only