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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 year ended 31 March 2023 and the information currently available to the Company, it is expected that the Group will record a net loss of approximately HK\$106 million to HK\$130 million for the year ended 31 March 2023 as compared to the net loss of approximately HK\$239 million for the last year ended 31 March 2022, 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 year; (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 year.

During the year, there are various factors such as the continuously outbreak of the COVID-19 pandemic, the increase of interest rates by major economies such as the United States of America 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 year ended 31 March 2023.

As the Company is still in the process of finalising the consolidated results for the year ended 31 March 2023, the information contained in this announcement is only based on the Board’s preliminary assessment of the management accounts of the Group for the year ended 31 March 2023 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 annual results of the Group for the year ended 31 March 2023 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 annual results announcement which is expected to be published by the end of June 2023.

**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**  
**Qu Hongqing**  
*Executive Director*

Hong Kong, 2 June 2023

*As at the date of this announcement, the executive Directors of the Company is 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.*