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金山科技工業有限公司
Gold Peak Technology Group Limited

(Incorporated in Hong Kong under the Companies Ordinance)
(Stock Code: 40)



PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to announce that, based on the information currently available and the management's preliminary review of the unaudited consolidated management accounts of the Group for 1HFY2024, it is expected that despite an increase in gross profit as well as a decrease in selling and administrative expenses, it will record a profit not exceeding HK\$10 million for its profit attributable to shareholders for 1HFY2024 as compared to the Group's restated profit attributable to shareholders of HK\$75.7 million for 1HFY2023. The decrease in profit attributable to shareholders was mainly due to the absence of one-off gains upon disposal of a subsidiary and an associate during 1HFY2023 as well as an increase in finance cost.

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

This announcement is made by Gold Peak Technology Group Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**").

The board of directors of the Company (the "**Board**") wishes to announce that, based on the information currently available and the management's preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2023

(“1HFY2024”), it is expected that the Group will record a profit not exceeding HK\$10 million for its profit attributable to shareholders for 1HFY2024 as compared to the Group’s restated profit attributable to shareholders of HK\$75.7 million for the six months ended 30 September 2022 (“1HFY2023”). The Group’s profit attributable to shareholders for 1HFY2023 were restated from HK\$62.4 million to HK\$75.7 million due to the restatement effect of equity accounting of an associate, XIC Innovation Limited, after the completion of the acquisition of Light Engine Technologies Limited under common control of their controlling shareholder on 30 December 2022.

During 1HFY2024, the Group recorded an increase in gross profit as well as a decrease in selling and administrative expenses via stricter cost control measures, which altogether made an additional contribution of approximately HK\$78 million. However, this extra contribution was offset by (i) the absence of non-recurring gains upon respective disposal of HK\$70.7 million for its entire 29.28% equity interest in STL Technology Co., Ltd. and HK\$60.2 million for its entire 100% equity interest in Huizhou Modern Battery Limited during 1HFY2023; and (ii) an increase in the Group’s finance costs by approximately HK\$35 million for 1HFY2024 as compared with those for 1HFY2023, which is primarily due to the increase in global bank borrowing rates.

The Company is still in the process of finalizing the interim results for 1HFY2024 and the information contained in this announcement is only a preliminary assessment on the unaudited consolidated management accounts of the Group which has not been reviewed by the audit committee of the Company. Shareholders and potential investors of the Company are advised to refer to the interim results for 1HFY2024 which is expected to be released on 22 November 2023.

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 of
Gold Peak Technology Group Limited
Louis WONG Man Kon
Company Secretary

Hong Kong, 14 November 2023
www.goldpeak.com

As at the date of this announcement, the Board consists of Messrs. Victor LO Chung Wing (Chairman & Chief Executive), Brian LI Yiu Cheung (Vice Chairman & Executive Vice President), Michael LAM Hin Lap, Brian WONG Tze Hang, Victor CHONG Toong Ying and Waltery LAW Wang Chak as Executive Directors, Ms. Karen NG Ka Fai as Non-Executive Director and Messrs. LUI Ming Wah, Frank CHAN Chi Chung, CHAN Kei Bui and Timothy TONG Wai Cheung as Independent Non-Executive Directors.