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**IngDan 硬蛋**

HATCH THE INTERNET OF THINGS

**INGDAN, INC.**

**硬蛋創新**

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

**(Stock Code: 400)**

## **FURTHER UPDATES ON THE PROPOSED SPIN-OFF AND SEPARATE A-SHARE LISTING OF COMTECH**

Reference is made to the announcements of Ingdan, Inc. (the “**Company**”) dated 30 September 2021, 7 December 2021, 30 June 2022, 28 February 2023 and 27 June 2023, and the circular of the Company dated 9 March 2022 (the “**Circular**”), in relation to the Proposed Spin-off and the Proposed A-Share Listing of Shenzhen Comtech Limited (深圳市科通技術股份有限公司) (“**Comtech**”) on the Shenzhen Stock Exchange. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Circular.

The board of directors (the “**Board**”) of the Company hereby provides the latest update on the progress of the Proposed Spin-off and the Proposed A-Share Listing to the shareholders of the Company (the “**Shareholders**”).

### **SUBMISSION OF UPDATED FINANCIALS**

The Board would like to further update Shareholders and potential investors of the Company that as part of the listing application of Comtech, Comtech has submitted, among other things, an updated version of the prospectus of Comtech (committee meeting version), sponsor’s letter (committee meeting version), reply of inquiries and the audited consolidated financial statements of Comtech for the years ended 31 December 2020, 2021 and 2022 and the six months ended 30 June 2023 (the “**PRC Audited Financial Statements**”) to the Shenzhen Stock Exchange, which have been published on the website of the Shenzhen Stock Exchange.

As of the date of this announcement, the Proposed Spin-off and the Proposed A Share Listing are subject to, among other things, approval from the Shenzhen Stock Exchange and the completion of issuance registration procedures with CSRC.

## KEY FINANCIAL DATA OF COMTECH

The financial information of Comtech for the three years ended 31 December 2020, 2021 and 2022 and the six months ended 30 June 2023 is set out below:

	Six months ended 30 June 2023	Year ended 31 December		
	RMB'000	2022 RMB'000	2021 RMB'000	2020 RMB'000
Revenue	3,506,916	8,074,236	7,620,838	4,221,491
Profit before tax	142,553	370,891	339,954	162,061
Profit after tax	121,439	308,938 <sup>(Note)</sup>	312,816	159,228

*Note:* Adjusted based on the Standard Interpretation No. 16 (Financial Accounting [2022] No. 31) promulgated by the Ministry of Finance on 30 November 2022, which stipulates that the accounting treatment for deferred income tax related to assets and liabilities arising from a single transaction is not applicable to the initial recognition exemption.

As at 30 June 2023, the audited consolidated net asset value of Comtech was approximately RMB1,308.1 million.

For other financial information of Comtech, please refer to the PRC Audited Financial Statements posted on the Shenzhen Stock Exchange's website.

Further announcement will be made by the Company as and when appropriate in respect of any material development in relation to the Proposed Spin-off.

**Shareholders and potential investors of the Company should note that the Proposed Spin-off and the Proposed A-Share Listing is subject to, among others, approval(s) from the relevant PRC regulatory authorities in accordance with all applicable regulations and suitable market conditions, thus may or may not materialise. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

By order of the Board

**Ingdan, Inc.**

**KANG Jingwei, Jeffrey**

*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 31 January 2024

*As at the date of this announcement, the executive Directors are Mr. KANG Jingwei, Jeffrey, Mr. WU Lun Cheung Allen and Ms. GUO Lihua; and the independent non-executive Directors are Mr. YE Xin, Dr. MA Qiyuan and Mr. HAO Chunyi, Charlie.*