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SINO ICT HOLDINGS LIMITED

芯成科技控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00365)

PROFIT WARNING

This announcement is made by Sino ICT 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 (Cap. 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s current information and its preliminary assessment of the Group’s unaudited management accounts for the year ended 31 December 2023 (the “**Year 2023**”), it is expected that the Company will record a loss attributable to the owners of the Company not exceeding HK\$67,000,000, while the restated loss attributable to owners of the Company are in Hong Kong dollars for the year ended 31 December 2022 (the “**Year 2022**”) was HK\$24,741,000.

Based on currently available information, the Board believes that the reasons for the relative increase in losses this year compared to Year 2022 include (i) the Group’s main business was affected by the market environment and the segment’s gross profit contribution decreased; (ii) the Group’s energy business has a long industry cycle and is still in the growth stage, with a high initial total investment amount, which in turn leads to an increase in financing costs and depreciation, reflecting in an increase in loss attributable to the owners of the Company; (iii) due to the adjustment of the Company’s business planning this year, the administrative expenses have increased; and (iv) there were many uncertainties in the macroeconomic environment this year, which affected the overall performance of the Group.

The Company is still in the process of finalising the annual results of the Group for the Year 2023. The information in this announcement is only a preliminary assessment by the management of the Group based on current available information. Such information has not been audited or reviewed by the Company's auditor and audit committee and may be subject to adjustments or amendments. Further details of the annual consolidated financial information of the Group for the Year 2023 will be published in due course under the requirements of the Listing Rules.

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

By order of the Board of
Sino ICT Holdings Limited
Yuan I-Pei
Chairman

Hong Kong, 18 March 2024

As at the date of this announcement, the directors are Mr. Yuan I-Pei and Mr. Xia Yuan as executive directors; Mr. Li Yongjun and Mr. Li Jinxian as non-executive directors; and Mr. Wang Yanxin, Mr. Cui Yuzhi, Mr. Bao Yi and Mr. Ping Fan as independent non-executive directors.