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MAIYUE TECHNOLOGY LIMITED

邁越科技股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2501)

PROFIT WARNING

This announcement is made by Maiyue Technology Limited (the “**Company**”, 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 (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts (the “**Management Accounts**”) of the Group for the year ended 31 December 2023 (the “**Period under Review**”), the Group is expected to record a decrease in profit for the year by not more than 60% for the Period under Review as compared to approximately RMB49.1 million for the year ended 31 December 2022.

The Board considers that the said expected decrease in profit for the year was primarily attributable to (i) the decrease in revenue and gross profit from the Group’s integrated IT solutions services segment during the Period under Review, which was led by the decrease in the number of projects undertaken by the Group during the Period under Review and the lower gross profit margin of certain projects undertaken due to different project requirements and circumstances; and (ii) the larger amount of listing expenses incurred during the Period under Review as compared with the year ended 31 December 2022.

The Company is in the process of preparing the financial results of the Group for the Period under Review. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the Management Accounts together with any information currently available to the Company (which has not been audited or reviewed by the auditors of the Company or the audit committee of the Company). The actual financial results of the Company for the Period under Review may therefore be different from those disclosed in this announcement. Further details on the financial results and performance of the Group for the Period under Review will be disclosed in the Company's annual results announcement (the “**Annual Results Announcement**”), which is expected to be published by the end of March 2024 in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and to read carefully the Annual Results Announcement.

By Order of the Board
Maiyue Technology Limited
Li Changqing
Chairman

Nanning, the People's Republic of China, 20 March 2024

As at the date of this announcement, the Board comprises executive Directors, namely Mr. Li Changqing, Mr. Wang Yufei, Mr. Hui Chi Chung Nevin, Ms. Deng Caidie and Mr. Zhang Guangbai; and independent non-executive Directors, namely Mr. Hou Chang, Mr. Hu Zhongqiang and Mr. Lin Peigan.