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MOG DIGITECH HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1942)

PROFIT WARNING

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and its potential investors that, based on the preliminary review of unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**FY2023**”) and other information available to the Company, the Group expects to record a consolidated net loss after taxation of not less than approximately RMB60 million for FY2023 as compared to an audited consolidated net loss after taxation of approximately RMB23,479,000 for the nine months ended 31 December 2022. Such expected loss was primarily due to a non-cash impairment loss on goodwill of the cash-generating unit (CGU) of Positive Oasis Limited and its subsidiaries, which offer credit financing services. To determine the recoverable amount of the CGU of the Positive Oasis Group, the Group has engaged an independent valuer to review and reassess the assumptions used.

The above preliminary goodwill impairment assessment was made based on the applicable accounting principles on a prudent basis which is subject to change. The impairment loss on goodwill is a non-cash item and does not have an impact on the Group’s cash flows.

The Company is currently conducting a routine annual assessment, including, for impairment on other assets and changes in fair value of financial assets as of the FY2023. Should there be any further material impact on the estimated profit or loss of the Company, further announcement(s) will be made.

The Company is still in the course of compiling its audited consolidated annual results of the Group for FY2023, the information contained in this announcement is only a preliminary assessment made by the Board based on the unaudited consolidated management accounts of the Group, which have not been reviewed by the audit committee of the Board and is subject to possible adjustments. The actual results of the Group for FY2023 may differ from the information contained in this announcement. Shareholders and potential investors of the Company are advised to refer to the annual results announcement of the Company for FY2023, which is expected to be published on 27 March 2024.

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

By Order of the Board
MOG Digitech Holdings Limited
Zhou Yue
Executive Director

Hong Kong, 21 March 2024

As at the date of this announcement, the Company has three executive Directors, namely Mr. Deng Zhihua (Chairman), Ms. Tang Tsz Yuet and Mr. Zhou Yue, and three independent non-executive Directors, namely Mr. Yau Tung Shing, Ms. Jiao Jie and Mr. Gao Hongxiang.