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NEWLINK TECHNOLOGY INC.

新紐科技有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9600)

**UPDATE ANNOUNCEMENT
PROFIT ALERT**

This announcement is made by Newlink Technology Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 19 March 2024 (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement. The Board would like to inform the Shareholders and potential investors that, progress has been made in finalizing and updating the financial figures impacting the expected loss for the year attributable to the owners of the Company for the year ended 31 December 2023 (the “**Expected Loss**”). Based on the information currently available to the Group and the assessment with reference to the unaudited management accounts of the Group, the Expected Loss will be no less than RMB65.0 million. The Expected Loss was mainly due to the combined effect of (i) the decrease in revenue and increase in sales costs leading to a decrease in gross profit; (ii) a significant increase in research and development expenses resulting from the increase in the amount of the Group’s amortisation of deferred development costs; and (iii) an increase in expected credit losses on trade receivables.

As at the date of this announcement, the Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2023. The information contained in this announcement is presented solely on the basis of information currently available to the Company and the Board’s preliminary assessment on the management accounts, which have not been audited or reviewed by the auditors of the Company or the audit committee of the Company and may be subject to further adjustments, if any. Shareholders and potential investors are advised to read the annual results announcement of the Company for the year ended 31 December 2023, which is expected to be published by the end of March 2024 in accordance with the Listing Rules.

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
Newlink Technology Inc.
ZHAI Shuchun
Chairman and Chief Executive Officer

Beijing, the PRC, 26 March 2024

As at the date of this announcement, the executive Directors are Mr. ZHAI Shuchun, Ms. QIN Yi and Mr. LI Xiaodong; and the independent non-executive Directors are Mr. TANG Baoqi, Ms. YANG Juan and Mr. YOU Linfeng.

* *for identification purpose only*