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新火科技
SINOHOPE

SINOHOPE TECHNOLOGY HOLDINGS LIMITED

新火科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

POSITIVE PROFIT ALERT
FOR THE SIX MONTHS ENDED 31 MARCH 2024

This announcement is made by Sinohope Technology Holdings 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 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 “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 March 2024 and the information currently available to the Company, the Group is expected to record a net profit for the six months ended 31 March 2024 of not less than HK\$80 million as compared to a net loss of approximately HK\$232.4 million for the six months ended 31 March 2023 (the “**2023 Period**”). The expected net profit is mainly attributable to (1) gain on reversal of provision of impairment of the FTX Deposit of approximately HK\$78.8 million because of the increase in the market recoverable rate of FTX Deposit; (2) the decrease of administrative expenses by not less than HK\$50 million as compared to the 2023 Period because of the continuous improvements in cost management; (3) the increase of gross profit by not less than HK\$20 million because of the adjustment in the Company’s business strategy; and (4) fair value gain on cryptocurrencies of not less than HK\$40 million.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and such unaudited consolidated management accounts have not been reviewed, confirmed or audited by the Company’s auditors. The Company is still in the process of finalising interim results of the Group for the six months ended 31 March 2024, therefore the finalised results may differ from the information contained in this announcement. The unaudited interim results of the Group for the six months ended 31 March 2024 are expected to be announced by the end of May 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
SINOHOPE TECHNOLOGY HOLDINGS LIMITED
Du Jun
Executive Director

Hong Kong, 21 May 2024

As at the date of this announcement, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Du Jun and Ms. Zhang Li as executive Directors; and (3) Mr. Yu Chun Kit, Mr. Yip Wai Ming and Dr. LAM, Lee G., BBS, JP as independent non-executive Directors.