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Crypto Flow

Crypto Flow Technology Limited

加冪科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

REDUCTION OF LOSS

This announcement is made by Crypto Flow Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six-month period ended 30 June 2024 (the “**Current Period**”) and other information currently available to the Board, the Group is expected to achieve a reduction in the net loss from approximately HK\$8.9 million for the six-month period ended 30 June 2023 (the “**Corresponding Prior Period**”) to the net loss ranging from HK\$2.5 million to HK\$5.0 million for the Current Period.

The expected decrease in the net loss of the Group for the Current Period as compared to the Corresponding Prior Period was mainly attributable to the decrease in provision under expected credit loss model on loan and interest receivables, trade receivables and other receivables mainly due to the repayment of loan principals and accrued interest and reduction of accounts receivables.

The Company is still in the course of finalising the results of the Group for the Current Period. The financial information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the Current Period and other information currently available. The above financial information may be subject to further change and adjustment based on further updated information, and is subject to the review by the Company’s auditors and audit committee. Shareholders and potential investors are advised to refer to the interim results announcement of the Company for the Current Period, which is expected to be published on or about 23 August 2024.

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

By order of the Board
Crypto Flow Technology Limited
Huang Yibin
Chief Executive Officer and Executive Director

Hong Kong, 15 August 2024

As at the date of this announcement, the executive Directors are Mr. Li Hongbin (Chairman), Mr. Huang Yibin (Chief Executive Officer) and Ms. Xiong Jiayan; and the independent non-executive Directors are Mr. Sun Yuqiang, Mr. Chu, Howard Ho Hwa and Mr. Tong, I Tony.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.cryptoflowhk.com.