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華邦科技控股有限公司

HUABANG TECHNOLOGY HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3638)

PROFIT WARNING

This announcement is made by Huabang Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the 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 assessment of the management accounts of the Group for the six months ended 30 September 2021 and the information currently available to the Company, it is expected that the Group will record a net loss of approximately HK\$64 million to HK\$68 million for the six months ended 30 September 2021 as compared to the net profit position for the six months ended 30 September 2020.

The Board considers that the deterioration in the performance of the Group for the six months ended 30 September 2021 is mainly due to increase in provision for expected credit loss allowance on the Group’s account receivables by approximately HK\$65 million for the six months ended 30 September 2021 when compared to that for the last year.

In face of the recent challenging economic and market situation, the management has been dedicated to exploiting business opportunity in the computer and peripheral products business and attained achievements. For the six months ended 30 September 2021, it is expected that the total revenue of the Group will be significantly increased by approximately 191% when compared to that for the same period in last year. The Group remains in a healthy and solid financial position and its financial resources are sufficient to support its business operation. As of 30 September 2021, it is expected that the current ratio (calculated by dividing the total current assets by total current liabilities) of the Group will be approximately 1.3 (as of 31 March 2021: approximately 1.5).

As the Company is still in the process of finalising the consolidated results for the six months ended 30 September 2021, the information contained in this announcement is only based on the Board’s preliminary assessment of the management accounts of the Group for the six months ended 30 September 2021 and the information currently available and is not based on any figures or information audited or reviewed by the Company’s auditors or the audit committee, and the

information is subject to adjustments and finalisation. Therefore, the actual interim results of the Group for the six months ended 30 September 2021 may differ from the information contained in this announcement. Further details of the Group's financial results and performance will be disclosed in the Company's interim results announcement which is expected to be published by the end of November 2021.

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

By order of the Board
Huabang Technology Holdings Limited
George Lu
Chairman and Chief Executive Officer

Hong Kong, 4 November 2021

As at the date of this announcement, the executive Director of the Company is Mr. George Lu; and the independent non-executive Directors of the Company are Mr. Loo Hong Shing, Vincent, Mr. Zhu Shouzhong and Mr. Li Huaqiang.