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Contel Technology Company Limited

康特隆科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1912)

PROFIT WARNING

This announcement is made by Contel Technology Company Limited (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 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 and potential investors of the Company that, based on a preliminary assessment by the Board on the unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “Year”), the Group is expected to record a net loss of not less than approximately US\$1.5 million for the Year as compared to a net profit of approximately US\$2.2 million for the year ended 31 December 2021. The Board believes that such decrease was mainly attributable to a general slowdown of economic and manufacturing activities in the second half of the year. In particular, trading condition was exacerbated by lockdowns of the Group’s main subsidiaries in China as a result of Covid cases discovered in such cities. Consequently, the Group’s offices and warehouses in China had not been able to operate in a normal manner.

Shareholders of the Company and potential investors are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company. If in doubt, investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
Contel Technology Company Limited
Au Ka Man Silkie
Company Secretary

Hong Kong, 27 March 2023

As at the date of this announcement, the Board comprises Mr. Lam Keung, Mr. Qing Haodong and Mr. Mai Lu and Ms. Cheng Yu Pik as executive directors; Mr. Dan Kun Lei, Raymond, Mr. Chan Ngai Fan and Mr. Lai Man Shun as independent non-executive directors.