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CROSSTEC Group Holdings Limited **易緯集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3893)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by CROSSTEC Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the information currently available and the preliminary review on the Group’s unaudited consolidated management accounts for the year ended 30 June 2024 (the “**Year**”), the Group is expected to record a consolidated net loss ranging from approximately HK\$11.8 million to HK\$13.1 million for the Year as compared with that of approximately HK\$53.6 million for the year ended 30 June 2023.

The Board considers that the reduction in the consolidated net loss of the Group for the Year is mainly attributable to:

- (a) the change from gross loss to gross profit due to the reversal of contract cost on modification of contracts of approximately HK\$6.3 million and the reversal of expected loss on onerous contracts of approximately HK\$6.4 million during the Year;
- (b) the decrease in the impairment losses on property, plant and equipment of approximately HK\$8.1 million during the Year;
- (c) a gain on early termination of a lease of approximately HK\$4.6 million during the Year; and
- (d) the decrease of administrative expenses of approximately HK\$9.1 million during the Year.

The information contained in this announcement is only based on the preliminary assessment of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the Year which have not been audited by the Company's auditor nor reviewed by the Company's audit committee, and may be subject to adjustments. Details of the Group's financial information and performance will be disclosed in the Group's annual results announcement for the Year which is expected to be released by the end of September 2024.

By Order of the Board
CROSSTEC Group Holdings Limited
Wang Rong
Executive Director

Hong Kong, 26 September 2024

As at the date of this announcement, the Board comprises Mr. Wang Rong and Mr. Cui Qingbo as executive Directors; Mr. Tsang Ho Yin as non-executive Director; Ms. Lee Kwai Sheung, Mr. Tse Kwok Hing Henry and Mr. Ma Jian as independent non-executive Directors.