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Pangaea Connectivity Technology Limited

環聯連訊科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1473)

POSITIVE PROFIT ALERT AND RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

POSITIVE PROFIT ALERT

This announcement is made by Pangaea Connectivity Technology 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 the Inside Information Provisions (as defined in the Listing Rules) 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 unaudited consolidated management accounts of the Group for the eleven months ended 28 February 2025 and the information currently available to the management of the Group, the Group is expected to record a net profit of not less than HK\$25 million for the year ending 31 March 2025, as compared to a net loss of approximately HK\$29 million for the year ended 31 March 2024.

The expected turnaround of the Group’s unaudited consolidated net profit after tax for the year ending 31 March 2025 is primarily attributable to the increase in turnover by over 40% in comparison with the year ended 31 March 2024. The increase in turnover aligns with the increase in sales and gross profit margin resulting from the increase in sales of artificial intelligence (AI) and green energy products due to strong market demand.

The information contained in this announcement represents a preliminary assessment based on the information available to the Board as at the date hereof and such information has not been reviewed by the independent auditor of the Company. The Company is still in the process of collecting information and has not finalised its accounts, nor has it begun to prepare its annual results, which are subject to further review and assessment by the audit committee of the Company and the Board. Therefore, the Group’s annual results for the year ending 31 March 2025 may be different from the information set out in this announcement. Shareholders and potential investors of the Company are advised to refer to the Group’s annual results announcement which is expected to be published by the end of June 2025.

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Chan Hiu Fung Nicholas (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director as he wishes to devote more time to his other work commitments. With effect from 1 July 2025, Mr. Chan will cease to be an independent non-executive Director, as well as the chairman of the nomination committee of the Company and a member of the audit committee of the Company.

Mr. Chan has confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chan for his valuable contribution to the Company during his tenure of services.

The Company is in the process of identifying a suitable candidate to fill the expected vacancy of the independent non-executive Director and of the member of the board committee(s) of the Company as necessary. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the Board
Pangaea Connectivity Technology Limited
Mr. Fung Yui Kong
Chairman

Hong Kong, 18 March 2025

As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Dr. Wong Wai Kong and Ms. Leung Kwan Sin Rita as executive Directors; and Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph, and Mr. Kam, Eddie Shing Cheuk as independent non-executive Directors.