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金山科技工業有限公司

Gold Peak Technology Group Limited

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 40)



PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to announce that, based on the information currently available and the management's preliminary review of the unaudited consolidated management accounts of the Group for FY2023, the Group is expected to record a profit attributable to the equity holders of the Company of approximately HK\$24 million to HK\$47 million for FY2023, representing a decrease of approximately 70% to 85% as compared to the restated profit attributable to the equity holders of the Company of approximately HK\$156.9 million for FY2022. The significant decrease was mainly attributable to the increase in finance cost by approximately 50% and the net decrease in share of attributable profit of XIC Innovation, a 33.49% effectively held associate of the Group, by approximately HK\$156 million.

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

This announcement is made by Gold Peak Technology Group Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**").

The board of directors of the Company (the “**Board**”) wishes to announce that, based on the information currently available and the management’s preliminary review of the unaudited consolidated management accounts of the Group for the financial year ended 31 March 2023 (“**FY2023**”), the Group is expected to record a profit attributable to the equity holders of the Company of approximately HK\$24 million to HK\$47 million for FY2023, representing a decrease of approximately 70% to 85% as compared to the restated profit attributable to the equity holders of the Company of approximately HK\$156.9 million for the financial year ended 31 March 2022 (“**FY2022**”). The significant decrease was mainly attributable to the increase in finance cost by approximately 50% for FY2023 as compared with those for FY2022, which is primarily due to the increase in bank borrowing rate and the net decrease in share of attributable profit of XIC Innovation Limited (“**XIC Innovation**”, formerly known as Linkz Industries Limited), a 33.49% effectively held associate of the Group, by approximately HK\$156 million, following completion of the two corporate exercises of XIC Innovation as previously announced by the Company.

As disclosed in the Company’s voluntary announcement dated 17 March 2022, the entire 63.58% equity interest in Time Interconnect Technology Limited (“**Time Interconnect**”) was sold by Time Interconnect Holdings Limited, which is a wholly-owned subsidiary of XIC Innovation, at a cash consideration of approximately HK\$940.1 million and as a result a significant gain was recognised for FY2022. The share of results of Time Interconnect by XIC Innovation was terminated after the completion of the aforementioned disposal.

As disclosed in the Company’s voluntary announcement dated 31 March 2022, XIC Innovation entered into a sale and purchase agreement with United Luminous International (Holdings) Limited, to acquire the entire issued share capital of Light Engine Technologies Limited (“**Light Engine**”) for a cash consideration of HK\$1,100.0 million.

As XIC Innovation and Light Engine were under the common control of their controlling shareholder preceding to this acquisition, the consolidated financial statements of XIC Innovation and its group of companies for FY2022 have been restated to include assets and liabilities and the operating results of the Light Engine and its subsidiaries (the “**Light Engine Group**”), as if Light Engine Group had been in existence as at 1 April 2021 according to the accounting standard. As such, the Group’s profit attributable to equity holders for FY2022 was adjusted up to approximately HK\$156.9 million from HK\$133.4 million previously reported.

The Company is still in the process of finalising the annual results and the information contained in this announcement is only a preliminary assessment on the unaudited consolidated management accounts of the Group which has not been reviewed by the audit committee or confirmed by the auditors of the Company. Shareholders and potential investors of the Company are advised to refer to the annual results which is expected to be released by the end of June 2023.

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

By Order of the Board of
Gold Peak Technology Group Limited
Louis WONG Man Kon
Company Secretary

Hong Kong, 22 May 2023
www.goldpeak.com

As at the date of this announcement, the Board consists of Messrs. Victor LO Chung Wing (Chairman & Chief Executive), Brian LI Yiu Cheung (Vice Chairman & Executive Vice President), Michael LAM Hin Lap, Brian WONG Tze Hang, Victor CHONG Toong Ying and Waltery LAW Wang Chak as Executive Directors, Ms. Karen NG Ka Fai as Non-Executive Director and Messrs. LUI Ming Wah, Frank CHAN Chi Chung, CHAN Kei Bui and Timothy TONG Wai Cheung as Independent Non-Executive Directors.