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HUAZHANG TECHNOLOGY HOLDING LIMITED
華章科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code 1673)

CLARIFICATION ANNOUNCEMENT
IN RELATION TO THE ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2019

Reference is made to the annual report of the Huazhang Technology Holding Limited (the “**Company**”) for the year ended 30 June 2019 (the “**Annual Report**”) published on 31 October 2019. This announcement is published for the purpose of clarifying certain information contained in the Annual Report. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Annual Report.

THE ANNUAL REPORT

The Company would like to clarify the Annual Report as follows:

1. Under the independent auditor’s report on page 64 of the Annual Report regarding the second paragraph of how our audit addressed the key audit matter in relation to provision for impairment of trade and other receivables and contract assets, “We checked, on a sample basis, the accuracy of ageing profile on trade and other receivables and contract assets.” they should be deleted.
2. Under the independent auditor’s report on page 65 of the Annual Report regarding the first paragraph of the key audit matter and the first two paragraphs of how our audit addressed the key audit matter in relation to goodwill impairment assessment,

We considered assessment of impairment provision of trade and other receivables and contract assets a key audit matter because significant management’s judgments and estimations are involved.

We checked the mathematical accuracy of management’s ECL calculation.

Based on our work performed, we found that management’s judgments and estimations adopted in the assessment of provision for impairment of trade and other receivables and contract assets were supported by the available evidence.

they should be moved to page 64 of the Annual Report as the last paragraph of key audit matter and the last two paragraphs of how our audit addressed key audit matter in relation to provision for impairment of trade and other receivables and contract assets.

Save as disclosed above, all other information in the Annual Report shall remain unchanged.

By order of the Board
Huazhang Technology Holding Limited
Zhu Gen Rong
Chairman

Hong Kong, 20 December 2019

As at the date of this announcement, the executive directors are Mr. Zhu Gen Rong, Mr. Wang Ai Yan, Mr. Liu Chuan Jiang and Mr. Jin Hao, and the independent non-executive directors are Mr. Dai Tian Zhu, Mr. Kong Chi Mo and Mr. Heng, Keith Kai Neng.