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TITAN INVO TECHNOLOGY LIMITED

泰 坦 智 華 科 技 有 限 公 司

(formerly known as TUS International Limited 啟迪國際有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

**(1) PROFIT WARNING;
(2) DELAY IN PUBLICATION OF
2021 AUDITED ANNUAL RESULTS; AND
(3) PUBLICATION OF 2021 UNAUDITED ANNUAL RESULTS**

PROFIT WARNING

This announcement is made by Titan Invo Technology Limited (the “**Company**”, together with its subsidiaries, collectively referred to as 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 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 Group’s latest unaudited consolidated management accounts for the year ended 31 December 2021 (the “**Year**”) and information currently available to the Board, the Group is expected to record a net loss ranging from approximately HK\$490 million to HK\$520 million for the Year (2020: net loss of approximately HK\$249.9 million), despite the reduction in research and development expenses and the recognition of aggregated one-off gains on disposals of a discontinued operation and other subsidiaries during the Year. The increase in net loss for the Year was mainly attributable to the recognition of impairment of goodwill in relation to the automotive-grade wireless connectivity cash-generating unit of approximately HK\$385 million for the Year based on a draft valuation report prepared by an independent qualified professional valuer.

The information contained in this announcement is only based on a preliminary review and assessment by the management of the Company with reference to the information currently available to it, including without limitation, the unaudited consolidated management accounts of the Group for the Year, which have not been reviewed by the audit committee of the Company nor audited by the auditors of the Company (the “**Auditors**”). The Company is still in the process of finalising the unaudited consolidated annual results of the Group for the Year, which may be subject to adjustments, if any, upon further review.

Shareholders and potential investors of the Company are advised to read carefully the annual results announcement of the Company for the Year which is expected to be published on 31 March 2022, and the subsequent publication of the 2021 annual report of the Company.

DELAY IN PUBLICATION OF 2021 AUDITED ANNUAL RESULTS

Reference is made to the notice of the Company dated 18 March 2022 in relation to the meeting of the Board to be held on 31 March 2022 for the purposes of, among other matters, considering and approving the announcement of the annual results of the Company and its subsidiaries for the year ended 31 December 2021 for publication, and considering the recommendation of a final dividend, if any.

The Board wishes to inform the Shareholders and potential investors of the Company that, due to the recent implementation of the tightened COVID-19 prevention and control quarantine measures in Hong Kong and Mainland China and temporary reduction in manpower of the Group resulting from the surge COVID-19 cases in Hong Kong, Mainland China and Europe, audit progress was adversely affected and the Auditors would require more time to complete the audit procedures of the subsidiaries of the Company. It is expected that the Company is unable to publish the audited annual results of the Group for the Year (“**2021 Audited Annual Results**”) by 31 March 2022 in accordance with Rules 13.49(1) and 13.49(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Upon completion of audit procedures, the Company will publish the 2021 Audited Annual Results as agreed with the Auditors as soon as practicable.

PUBLICATION OF 2021 UNAUDITED ANNUAL RESULTS

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results, it must announce its results based on the financial results which have yet to be agreed with the Auditors (so far as the information is available).

The Company will publish the unaudited annual results of the Group for the Year (“**2021 Unaudited Annual Result**”) on 31 March 2022 which will be based on the consolidated management accounts of the Group for the Year. The 2021 Unaudited Annual Result will have been reviewed by the audit committee of the Company but will have not been agreed with the Auditors. It is expected that the 2021 Unaudited Annual Result will contain sufficient material information to keep the Shareholders and potential investors of the Company informed of the business and financial position of the Group.

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

By order of the Board
Titan Invo Technology Limited
Ma Chi Kong Karl
Chairman

Hong Kong, 28 March 2022

As at the date of this announcement, the Board comprises Mr. Hu Bo who is executive Director, Mr. Ma Chi Kong Karl (Chairman) and Mr. Tsang Ling Bui, Gilbert who are non-executive Directors, and Hon. Quat Elizabeth (JP), Dr. Koong Hing Yeung Victor and Mr. Lee Kwok Tung Louis who are independent non-executive Directors.