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INNO-TECH HOLDINGS LIMITED

匯 創 控 股 有 限 公 司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8202)

PROFIT WARNING

This announcement is made by Inno-Tech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM 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 and potential investors of the Company that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 31 March 2020, the Group is expected to record a substantial drop in profit of not less than 30% as opposed to a net profit of approximately HK\$36 million for the nine months ended 31 March 2019, mainly attributable to the substantial changes in fair value of convertible bonds from gain of approximately HK\$65.2 million for the nine months ended 31 March 2019 to loss of approximately HK\$2.5 million for the nine months ended 31 March 2020 and additional impairment in expected credit loss of approximately HK\$14 million.

The Company is still in the course of finalizing its unaudited consolidated financial results of the Group for the nine months ended 31 March 2020. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts and the information currently available to the Board. Such information has neither been confirmed nor audited by the auditor or audit committee of the Board and may be subject to change. Shareholders and potential investors of the Company are advised to read carefully the results announcement of the Group for the nine months ended 31 March 2020 which is expected to be published on 15 May 2020.

* *For identification purposes only*

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
Inno-Tech Holdings Limited
Wong Kam Fai
Executive Director

Hong Kong, 12 May 2020

As at the date of this announcement (taking into account the changes set out herein), the Directors are:

Executive Directors:

Mr. Zheng Pin (*Chairman*)
Mr. Wong Kam Fai (*Chief executive officer*)
Mr. Chan Yiu Wing
Mr. Zhou Wenyu
Mr. Zhang Ronggang

Non-executive Director:

Mr. Cao Xinhua

Independent non-executive Directors:

Mr. Yam Chun Yin
Mr. Tsang Ho Yin
Mr. Wong Shun Loy

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.it-holdings.com.hk.