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QUANTONG HOLDINGS LIMITED

全通控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8316)

PROFIT WARNING

This announcement is made by Quantong Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors (the “**Director(s)**”) of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 March 2021 and information currently available, the Board expects that the Group may record a net loss of approximately HK\$33.2 million for the year ended 31 March 2021, as compared to a net loss of approximately HK\$7.2 million for the year ended 31 March 2020. The Board considers that the increase in net loss for the year ended 31 March 2021 was mainly attributable to the decrease in gain on disposal of property, plant and equipment by approximately HK\$12.6 million and that certain projects recorded significant gross loss during the year.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 March 2021 and information currently available to the Company, and is not based on any figures or information which have been audited or reviewed by the Company’s auditor nor confirmed by the audit committee of the Board. Figures and information are in the course of being considered and checked and are therefore subject to adjustments. The Shareholders and potential investors of the Company should refer to the Group’s annual results announcement for the year ended 31 March 2021, which is expected to be published in June 2021, for details of the performance of the Group.

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

By order of the Board
Quantong Holdings Limited
Xing Yuan
Chairman

Hong Kong, 31 May 2021

As at the date of this announcement, the Board comprises (i) Mr. Xing Yuan (Chairman), Mr. Ji Zhendong, Mr. Lai Yanjun and Ms. Xu Zhi as executive Directors; (ii) Mr. Xing Lei as non-executive Director; and (iii) Mr. Wong Chun Hung, Mr. Kung Wai Chiu Marco and Ms. Wong Chi Yan as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.quantongholdings.com.