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ITE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8092)

PROFIT WARNING

This announcement is made by ITE (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 (the “**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 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and the potential investors of the Company that, based on the preliminary assessment of the latest management accounts of the Group and all information currently available to the Board, the Group is expected to record (i) a decrease in revenue by approximately 63% to HK\$4 million for the three months ended 30 June 2022 (the “**Period**”), as compared with the revenue of approximately HK\$11 million for the corresponding period in 2021; and (ii) a decrease in profit attributable to owners of the Company by approximately 74% to HK\$0.6 million for the Period, as compared with that of approximately HK\$2.5 million for the corresponding period in 2021. The decrease in revenue was primarily attributable to, among other things, an end of a major contract, contract details as per our voluntary announcements dated 10 January 2019 and 19 October 2021.

The Company is still in the process of finalising the consolidated results of the Group for three months ended 30 June 2022 (the “**1st Quarterly Results**”). The information contained in this announcement can only be treated as a preliminary assessment by the Board in accordance with the latest unaudited consolidated management accounts of the Group and the information currently available, and is not based on any figures nor information that has been audited, confirmed and/or reviewed by the auditor of the Company. Shareholders and potential investor of the Company are advised to refer to the 1st Quarterly Results which is expected to be published on 5 August 2022 in compliance with the requirements under the GEM Listing Rules.

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
ITE (Holdings) Limited
Lau Hon Kwong, Vincent
Chairman

Hong Kong, 29 July 2022

The Board as of the date of this announcement comprises Mr. Lau Hon Kwong, Vincent, Mr. Cheng Kwok Hung and Mr. Liu Hoi Wah as executive Directors; Mr. Wong Wang Fat, Andrew, Mr. Kam Hau Choi, Anthony and Mr. Wai Hing Cheung as independent non-executive Directors.

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 GEM of the Stock Exchange 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 its date of publication and on the website of the Company at www.hkite.com.