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中國信息科技發展有限公司
China Information Technology Development Limited

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 08178)

PROFIT WARNING ANNOUNCEMENT

This announcement is made by China Information Technology Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 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 under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Board, it is expected that the Group will record a loss attributable to the owners of the Company of not less than HK\$20,000,000 for the six months ended 30 June 2022 (“**Interim 2022**”) as compared to a loss attributable to the owners of the Company of approximately HK\$8,792,000 for the corresponding period in 2021 (“**Interim 2021**”). Based on the information available to the Company immediately preceding the publication of this announcement, the Board believes that the loss is mainly attributed to (i) the research and development expenses for (including but not limited to) the smart logistics system and the smart retail cloud platform for the CRM system, namely “Retail Booster”, and network security for IoT cloud platform of approximately HK\$14,324,000; (ii) the fair value loss on the investment properties of approximately HK\$1,208,000; and (iii) the fair value loss on the investments of approximately HK\$1,162,000.

The information contained in this announcement is only based on the preliminary assessment by the Board of the Company of the unaudited consolidated management accounts of the Group for Interim 2022 and is not based on any figure or information which is finalised or reviewed by the audit committee of the Company. The Company is in the process of finalising the results of the Group for Interim 2022. Actual financial results of the Group may be different from what is disclosed in this announcement. Shareholders and potential investors of the Company are advised to read carefully the announcement of the Company in relation to the results of the Group for the Interim 2022.

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
China Information Technology Development Limited
Wong King Shiu, Daniel
Chairman and Chief Executive Officer

Hong Kong, 5 August 2022

As of the date of this announcement, the Board comprises Mr. Wong King Shiu, Daniel (Chairman and Chief Executive Officer) and Mr. Chang Ki Sum Clark as executive Directors; Mr. Hung Hing Man, Mr. Wong Hoi Kuen and Dr. Chen Shengrong 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 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 be available on the Company's website <http://www.citd.com.hk> and will remain on the "Latest Company Announcements" page on the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting.