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Ahsay Backup Software Development Company Limited

亞勢備份軟件開發有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8290)

INSIDE INFORMATION — SUBSTANTIAL DECREASE IN LOSS

This announcement is made by Ahsay Backup Software Development Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) 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 of the laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the nine months ended 30 September 2022 (the “**Period**”), the Group expects the net loss for the Period will decrease by over 80% from the net loss of approximately HK\$12.9 million as recorded for the nine months ended 30 September 2021.

Based on the information currently available, the Board considers that the decrease in net loss was mainly attributable to the decrease in staff cost resulting from the cost control measures imposed, which included team restructuring and salary reduction of the senior management of the Group during the Period.

The information contained in this announcement is only based on a preliminary assessment made by the Board on the unaudited consolidated management accounts of the Group for the Period and other information currently available to the Board, which has not been reviewed or audited by the auditors of the Company or reviewed or confirmed by the audit committee of the Board, and is subject to possible adjustments. Details of the financial information and performance of the Group for the Period will be disclosed in the third quarterly results announcement of the Company for the Period, which is expected to be approved and published on or around 4 November 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
Ahsay Backup Software Development Company Limited
Chong Siu Ning
Chairman and Executive Director

Hong Kong, 28 October 2022

As at the date of this announcement, the executive Directors are Mr. CHONG Siu Ning, Mr. CHONG Siu Pui and Mr. CHONG King Fan; the non-executive Director is Ms. CHONG Siu Fan; and the independent non-executive Directors are Mr. WONG Cho Kei Bonnie, Ms. WONG Pui Man and Mr. WONG Yau Sing.

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will also be published on the Company’s website at <http://www.ahsay.com.hk>.