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YUXING INFOTECH INVESTMENT HOLDINGS LIMITED

裕興科技投資控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8005)

PROFIT WARNING

This announcement is made by Yuxing InfoTech Investment Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to Rule 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions (as defined in the GEM Listing Rules) of Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The board of directors (the “**Board**” and the “**Director(s)**”, respectively) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Company which includes, but without limitation to, the unaudited consolidated third quarterly results for the nine months ended 30 September 2022 (the “**2022 Third Quarterly Results**”) of the Group, the Group is expected to record a loss attributable to owners of the Company of approximately HK\$130.8 million, representing a significant increase in loss as compared with the same period of last year.

Such increase in loss was mainly caused by (i) the post-economic recession as a result of the resurgence of novel coronavirus (“**COVID-19**”); (ii) impairment loss of approximately HK\$33.1 million from the investment in unlisted equity shares of business engaging in aircraft leasing; (iii) the write-down of cryptocurrencies of approximately HK\$21.4 million as at 30 September 2022 arising from the market volatility; and (iv) the decline in revenue from internet data centre (“**IDC**”) business causing by the cease of rental income recorded from the disposed Shanghai IDC.

As at the date of this announcement, the Company is still gathering information to finalise the 2022 Third Quarterly Results of the Group. Information contained in this announcement is only a preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group. Therefore, the actual 2022 Third Quarterly Results may differ from the information contained in this announcement. Further information of the Group’s financial information will be disclosed in the announcement on the 2022 Third Quarterly Results of the Group, which is expected to be published on 11 November 2022.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
Yuxing InfoTech Investment Holdings Limited
Cong Yu
Executive Director and Chief Executive Officer

Hong Kong, 28 October 2022

** For identification purposes only*

As at the date hereof, the executive Directors are Mr. Li Qiang, Mr. Cong Yu, Mr. Gao Fei, Mr. Shi Guangrong, Mr. Zhu Jiang and Mr. Chen Biao; and the independent non-executive Directors are Ms. Shen Yan, Ms. Dong Hairong and Ms. Huo Qiwei.

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 GEM website at www.hkgem.com for at least seven days from the date of its publication and on the Company’s website at www.yuxing.com.cn.