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中 彩 網 通 控 股 有 限 公 司
China Netcom Technology Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8071)

SUBSTANTIAL REDUCTION IN LOSS

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

Based on the preliminary unaudited consolidated management accounts of the Group for the nine months ended 30 September 2023 (the “**Reporting Period**”) and information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the Board wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that the Group expects to record a comprehensive loss attributable to the owners of the Company of no more than HK\$6.5 million during the Reporting Period as compared with a comprehensive loss attributable to the owners of the Company of approximately HK\$7.8 million in the corresponding period of 2022. The expected significant decrease in the loss for the Reporting Period is primarily due to (i) cost-saving measures; and (ii) the Group’s proactive marketing and development efforts to provide its customers with valuable system and related services in smart retail.

As at the date of this announcement, the Company is still in the course of preparing the third quarterly results of the Group for the nine months ended 30 September 2023. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest available unaudited consolidated management accounts of the Group for the nine months ended 30 September 2023, which have not been reviewed by the audit committee of the Company nor audited by the Company's auditors. Such financial information will be subject to finalization and necessary adjustments, if any. Details of the Group's performance will be disclosed in the third quarterly results announcement of the Group for the nine months ended 30 September 2023 which is expected to be approved and published in November 2023.

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

By order of the Board
China Netcom Technology Holdings Limited
Sun Haitao
Chairman and Executive Director

20 October 2023

As at the date of this announcement, the executive Directors are Mr. Sun Haitao and Ms. Wu Shan; and the independent non-executive Directors are Mr. Song Ke, Ms. Liu Jia and Mr. Yu Tat Chi Michael.

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 a minimum period of 7 days from the date of its publication and on the Company's website at www.irasia.com/listco/hk/chinanetcom.