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Hi-Level Technology Holdings Limited
揚宇科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 8113)

POSITIVE PROFIT ALERT
FOR THE YEAR ENDED 31 DECEMBER 2023

This announcement is made by Hi-Level Technology Holdings 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 Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform its shareholders and potential investors that, based on the preliminary assessment of unaudited consolidated management accounts of the Company, the Company is expected to record profit attributable to owners of the Company of approximately HK\$3,000,000 to HK\$4,000,000 for the year ended 31 December 2023 as compared to the loss attributable to owners of the Company of HK\$68,545,000 for the year ended 31 December 2022.

Based on information currently available to the Group, the above turnaround was mainly due to (i) gross profit of panels has returned to normal in 2023, which led to the overall growth in gross profit; (ii) the Company had a good monitoring and control over the inventory level, the Company inventory level was in a health status, as a result the provision of inventory has been reduced in 2023.

It should be noted that the information contained in this announcement is only a preliminary assessment made by the Board based on the information currently available to the Company with reference to the unaudited consolidated management accounts of the Company and the information currently available to the Company, which have not been audited or reviewed by the Company's auditor and/or audit committee of the Company and may therefore be subject to changes. Shareholders of the Company and potential investors should read the Group's annual results announcement for the year ended 31 December 2023 carefully, which is expected to be published by end of March 2024.

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

By Order of the Board
Hi-Level Technology Holdings Limited
Mr. Yim Tsz Kit, Jacky
Chairman

Hong Kong, 18 March 2024

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Yim Tsz Yu, Jeffrey and Mr. Tong Sze Chung; two non-executive Directors, namely Mr. Yim Tsz Kit, Jacky and Mr. Wong Wai Tai and three independent non-executive Directors, namely Mr. Shea Chun Lok, Quadrant, Mr. Fung Cheuk Nang, Clement and Mr. Tsoi Chi Ho, Peter.

This announcement, for which the directors (the "Directors") of the Company collectively and individually accept full responsibility, includes particulars given in compliance with 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 in this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be posted on the Company's website at www.hi-levelhk.com.