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Crypto Flow

Crypto Flow Technology Limited

加冪科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8198)

PROFIT WARNING

This announcement is made by Crypto Flow Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review of the draft consolidated management accounts of the Group for the year ended 31 December 2023, discussion with the auditors of the Company (the “**Auditors**”) and the information currently available to the Board, the Group is expected to record a net loss of not less than HK\$27 million for the year ended 31 December 2023. The net loss has increased by HK\$13 million compared to a net loss of HK\$14 million for the corresponding period in 2022. The increase in the net loss was mainly due to the provision of expected credit losses on loan and interest receivables, trade receivables and other receivables of not less than HK\$11 million.

The Company is still in the course of finalising the annual results of the Group for the year ended 31 December 2023. The financial information contained in this announcement is only based on the preliminary review made by the Board with reference to the draft consolidated management accounts of the Group for the year ended 31 December 2023, discussion with the Auditors and the other information currently available. The above financial information may be subject to further change and adjustment based on further updated information, and is subject to the review by the Auditors and the Company’s audit committee. Shareholders and potential investors of the Company are advised to refer to the results announcement of the Company for the year ended 31 December 2023 which is expected to be released on or about 27 March 2024.

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
Crypto Flow Technology Limited
Huang Yibin

Chief Executive Officer and Executive Director

Hong Kong, 26 March 2024

As at the date of this announcement, the executive Directors are Mr. Li Hongbin (Chairman), Mr. Huang Yibin (Chief Executive Officer) and Ms. Xiong Jiayan; and the independent non-executive Directors are Mr. Sun Yuqiang, Mr. Chu, Howard Ho Hwa and Mr. Tong, I Tony.

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 at least 7 days from the date of its publication and on the Company’s website at www.cryptoflowhk.com.