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ASIA TELE-NET AND TECHNOLOGY CORPORATION LIMITED

亞洲聯網科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 679)

PROFIT WARNING

This announcement is made by Asia Tele-Net And Technology Corporation Limited (the “Company”, together with its subsidiaries as the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “SFO”).

Reference is made to the Company’s announcement dated 26 July 2017. In the said announcement, the Company has already alerted the Shareholders that the overall reported profit for the year 2017 will be substantially lower than that of 2016. Based on the preliminary review on the Company’s unaudited consolidated management accounts, the Board wishes to advise that (i) there will be a further increase in the fair value of the other asset; (ii) the expected revenue for the year 2017 will be higher than that of 2016 by about 30% but (iii) the gross profit margin has dropped. The Group is expected to record a significant decrease in its profit for the year ended 31 December 2017 as compared to the reported profit of approximately HK\$762,371,000 for the year ended 31 December 2016.

The Company is still in the process of finalizing its consolidated results for the Period Under Review. The information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated financial statements of the Group together with other information currently available, and such financial statements and information have not been fully reviewed by the Company’s auditors. The audited annual results of the Group are expected to be announced on 28 March 2018.

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
Asia Tele-Net and Technology Corporation Limited
Lam Kwok Hing MH JP
Chairman and Managing Director

Hong Kong, 26 March 2018

As at the date of this announcement, the Executive Directors of the Company are Messrs. Lam Kwok Hing MH JP and Nam Kwok Lun and the Independent Non-executive Directors are Messrs. Cheung Kin Wai, Kwan Wang Wai Alan and Ng Chi Kin David.

** For identification purpose only*