MAXNERVA
雲智匯科技服務

MAXNERVA TECHNOLOGY SERVICES LIMITED
雲智匯科技服務有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1037)

PROFIT WARNING

This announcement is made by Maxnerva Technology Services Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Listing Rules.

Reference is also made to the announcement of the Company dated 31 August 2017 whereby the board of directors (the "**Board**") of the Company announced that it has resolved to change the financial year end date of the Company from 31 March to 31 December. Accordingly, the comparable period of the last annual results for the purpose of this announcement is the nine months ended 31 December 2017 (the "**Comparable Period**").

The Board wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on the preliminary review of the Group's unaudited consolidated management accounts for the year ended 31 December 2018, the Group expects to record a consolidated profit from continuing operations ranging from approximately RMB1 million to RMB2 million for the year ended 31 December 2018 as compared to approximately RMB42.7 million in the Comparable Period in 2017.

The Board considers that the expected decrease in the consolidated net profit is mainly due to the provision of an impairment of the trade receivables of a U.S. customer in the amount of approximately RMB57 million.

As the Group is still in the course of preparing and finalising the consolidated annual results for the year ended 31 December 2018 and as such, the information contained in this announcement is only based on the Board's preliminary review of the information of the Group currently available to the Board, which includes, inter alia, the unaudited consolidated management accounts for the year ended 31 December 2018, and such information has neither been reviewed by the Company's auditor nor the audit committee of the Board and may be subject to changes. The Group's consolidated annual results for the year ended 31 December 2018 is expected to be released on or around 28 March 2019.

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

By order of the Board
Maxnerva Technology Services Limited
Chien Yi-Pin Mark
Chairman

Hong Kong, 19 March 2019

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. Chien Yi-Pin Mark, Mr. Kao Shih-Chung, Mr. Kao Chao Yang and Mr. Cheng Yee Pun, two non-executive directors, namely, Mr. Tse Tik Yang Denis and Mr. Lee Eung Sang, and three independent non-executive directors, namely, Mr. Tang Tin Lok Stephen, Mr. Kan Ji Ran Laurie and Mr. Chen Timothy.