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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)

POSITIVE PROFIT ALERT

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.

The board of directors of the Company (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 six months ended 30 June 2019, the Group expects to record an unaudited consolidated revenue ranging from approximately RMB150 million to RMB160 million for the six months ended 30 June 2019 as compared to the unaudited consolidated revenue of approximately RMB105 million for the six months ended 30 June 2018, representing an increase ranging from 43% to 52% and an unaudited consolidated net profit ranging from approximately RMB6 million to RMB8 million for the six months ended 30 June 2019 as compared to the unaudited consolidated net loss of approximately RMB20 million for the six months ended 30 June 2018.

The Board considers that the expected improvement in the unaudited consolidated interim result for the six months ended 30 June 2019 is mainly due to (i) higher revenue coupled with an enhancement in the utilization rate of staff which resulted in substantial increase in gross profit; (ii) a significant reduction in selling and distribution expenses; and (iii) no provision was made for impairment of trade receivables during the reporting period, as compared to the six months ended 30 June 2018.

As the Group is still in the course of preparing and finalising the unaudited consolidated interim results for the six months ended 30 June 2019, the abovementioned unaudited consolidated revenue and unaudited consolidated net profit may be subject to changes. The information contained in this announcement is only based on the preliminary review of the information currently available to the Board, including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2019. The Group's unaudited consolidated interim results for the six months ended 30 June 2019 is expected to be released on or around 21 August 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, 1 August 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. Jeon Eui Jong and Mr. Tse Tik Yang Denis, and three independent non-executive directors, namely, Mr. Tang Tin Lok Stephen, Mr. Kan Ji Ran Laurie and Mr. Chen Timothy.