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CHAMPION TECHNOLOGY HOLDINGS LIMITED

冠軍科技集團有限公司

(Continued in Bermuda with limited liability)

(Stock Code: 92)

PROFIT WARNING

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

The board of directors (the “**Board**”) of the Company hereby informs the shareholders of the Company and potential investors that, based on the currently available unaudited management accounts of the Group for the six months ended 31 December 2020 and the preliminary assessment by the Company’s management, the Group is expected to record a consolidated net loss attributable to shareholders of not less than approximately HK\$30.7 million, as compared with a profit attributable to shareholders of approximately HK\$5.5 million for the six months ended 31 December 2019 (the “**Previous Period**”). The expected consolidated net loss attributable to shareholders as compared with the Previous Period is primarily attributed to (i) the reduction in contribution from the oil trading business; (ii) the non-recurrent gain on early redemption of promissory note payable recognized in Previous Period; (iii) the recognition of impairment loss of HK\$7.4 million on the value of the vessel; and (iv) the recognition of fair value loss of financial assets at fair value through profit or loss of HK\$3.6 million versus a gain of HK\$17.4 million in Previous Period.

The information contained in this announcement is based solely on a preliminary assessment by the Board with reference to the latest unaudited management accounts for the six months ended 31 December 2020 along with any information currently available to the Company, which have neither been audited nor reviewed by the Company’s auditors or the audit committee of the Company. The Group’s financial results and performance for the six months ended 31 December 2020 is expected to be published on 25 February 2021, and the related interim report will be published shortly thereafter. The detailed financial information for the six months ended 31 December 2020 to be disclosed in the interim results announcement of the Company shall be conclusive.

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

By order of the Board

CHAMPION TECHNOLOGY HOLDINGS LIMITED

Chan Wai

Company Secretary

Hong Kong, 11 February 2021

As at the date of this announcement, the executive director of the Company is Ms. Wong Man Winny; the non-executive directors of the Company are Mr. Liu Ka Lim and Ms. To Yin Fong Cecilia; and the independent non-executive directors of the Company are Mr. Leung Man Fai, Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand.