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Plover Bay Technologies Limited

玊灣科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1523)

POSITIVE PROFIT ALERT FOR THE SIX MONTHS ENDED 30 JUNE 2021

This announcement is made by Plover Bay Technologies 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIV A of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the latest unaudited consolidated management accounts of the Group and information currently available to the Board, the Group is expected to record a net profit of not less than US\$8,000,000 for the six months ended 30 June 2021, as compared to approximately US\$5,120,000 for the same period last year. The substantial increase in the net profit is mainly due to a sizeable increase in the sales volume of the Group’s SD-WAN router products and an improvement in the Group’s gross profit margin compared to the same period last year.

The Company is still in the process of finalizing the interim results of the Group for the six months ended 30 June 2021. The information contained in this announcement represents a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group (which have not been audited or reviewed by the Group’s auditor) and the information currently available. The Group will disclose further details of the Group’s financial performance when the financial results for the six months ended 30 June 2021 are announced, which is expected to be published towards the end of July 2021.

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

By order of the Board of
Plover Bay Technologies Limited
Chan Wing Hong Alex
Chairman and executive Director

Hong Kong, 9 July 2021

As at the date of this announcement, the executive Directors are Mr. Chan Wing Hong Alex, Mr. Chau Kit Wai, Mr. Chong Ming Pui and Mr. Yeung Yu; and the independent non-executive Directors are Dr. Yu Kin Tim, Mr. Ho Chi Lam and Mr. Wan Sze Chung.