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## **Pangaea Connectivity Technology Limited**

**環聯連訊科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1473)**

### **PROFIT WARNING**

This announcement is made by Pangaea Connectivity Technology 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 XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available to the management of the Group, the Group expects to record around 20% decrease in revenue for the year ending 31 March 2022, as compared with the corresponding period in 2021. The Board considers that the decline in revenue is mainly due to (i) severe shortages in supply of semiconductor integrated circuits in the market; and (ii) slowdown of 5G project in the People’s Republic of China, which affected the delivery schedule of certain products of the Group during the year ending 31 March 2022. The Group also expects that the profit attributable to the Shareholders will significantly decrease by around 95% for the year ending 31 March 2022, as compared with the corresponding period in 2021. The Board considers that the decline in profit is mainly due to (i) the decrease in revenue as mentioned above; and (ii) the share based payment expenses of approximately HK\$16 million incurred as a result of the share options granted under the shares option scheme of the Company as disclosed in the Company’s announcement dated 20 April 2021. Despite the above, the Group’s financial position remains strong.

The information contained in this announcement represents a preliminary assessment based on the information available to the Board as at the date hereof and such information has not been reviewed by the independent auditor of the Company. The Company is still in the process of collecting information and has not finalised its accounts, nor has it begun to prepare its annual results, which are subject to further review and assessment by the audit committee of the Company, the Board and the auditor of the Company. Therefore, the Group’s audited results for the year ending 31 March 2022 may be different from the information set out in this announcement. Shareholders and potential investors of the Company are advised to refer to the Group’s audited annual results announcement which is expected to be published in June 2022.

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

By Order of the Board  
**Pangaea Connectivity Technology Limited**  
**Mr. Fung Yui Kong**  
*Chairman*

Hong Kong, 9 March 2022

*As at the date of this announcement, the Board comprises Mr. Fung Yui Kong, Dr. Wong Wai Kong and Ms. Leung Kwan Sin Rita as executive Directors; Mr. Kam, Eddie Shing Cheuk as non-executive Director; and Mr. Chan Hiu Fung Nicholas, Mr. Ling Kwok Fai Joseph, and Mr. Sze Wing Chun as independent non-executive Directors.*