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## **Imperium Technology Group Limited**

**帝國科技集團有限公司**

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

**(Stock Code: 0776)**

### **ANNOUNCEMENT PROVISION FOR IMPAIRMENT OF ASSETS**

This announcement is made by Imperium Technology Group 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 under 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 and potential investors of the Company that, based on the information currently available which is subject to further review, the Group is expected to make an impairment to the mining machines of Filecoin and Chia coins owned and leased by the Group in the aggregate amount ranging from approximately HK\$28 million to HK\$40 million due to the developments in the cryptocurrencies market in May 2022 and the recent plunge of the market price of Filecoin and Chia coins. Coupled with the reduction in the carrying value of Filecoin and Chia coins held by the Group since the beginning of 2022 in the amount of approximately HK\$9.5 million, it is expected that they will contribute to a loss in the Group’s cloud computing and data storage business segment of approximately HK\$37.5 million to HK\$49.5 million for the five months ended 31 May 2022.

The Group will continue to negotiate with existing and potential customers of the Group to the change in the uses of the Filecoin and Chia coin mining machines. Despite the aforesaid, the Board does not expect that such impairment will affect the other business of the Group, including its business in the metaverse sector.

The information contained in this announcement is only based on a preliminary assessment of the Group's unaudited consolidated management accounts and information currently available to the Board. Such information has not been reviewed or audited by the Company's auditors or reviewed by the audit committee of the Company, and may be subject to further adjustments. Shareholders and potential investors of the Company are advised to read carefully the detailed financial information and performance to be disclosed in the Company's interim results announcement for the six months ending 30 June 2022, which is expected to be published in late August 2022.

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

By order of the Board  
**Imperium Technology Group Limited**  
**Cheng Ting Kong**  
*Chairman*

Hong Kong, 6 June 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Cheng Ting Kong, Ms. Yeung So Mui, Mr. Lin Junwei, Mr. Yau Chak Fung and Mr. Yeung Tong Seng Terry; and the independent non-executive directors of the Company are Mr. Fung Tze Wa, Mr. Ting Wong Kacee and Mr. Tse Ting Kwan.*