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SINO-i TECHNOLOGY LIMITED

中國數碼信息有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 250)

QUARTERLY UPDATE ON SUSPENSION OF TRADING

This announcement is made by Sino-i Technology Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (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).

References are made to the announcements of the Company (i) dated 30 March 2022 in relation to, amongst others, delay in publication of the 2021 audited annual results of the Company; (ii) dated 31 March 2022 in relation to announcement of the 2021 unaudited annual results of the Company; (iii) dated 1 April 2022 in relation to suspension of trading in shares of the Company (the “**Shares**”) (the “**Suspension**”); (iv) dated 29 April 2022 in relation to, amongst others, further delay in publication of the 2021 audited annual results of the Company; (v) dated 29 June 2022 in relation to the resumption guidance set out by the Stock Exchange (the “**Resumption Guidance**”); (vi) dated 30 June 2022 for quarterly update of the Suspension; (vii) dated 19 July 2022 in relation to the extension in holding the 2022 annual general meeting of the Company; and (viii) dated 26 August 2022 in relation to announcement of the 2022 unaudited interim results of the Company.

THE RESUMPTION GUIDANCE

As disclosed in the announcement of the Company dated 29 June 2022, the Stock Exchange has set out the following Resumption Guidance for the Company:

- (i) publish all outstanding financial results required under the Listing Rules and address any audit modifications;
- (ii) demonstrate compliance with Rule 13.24 of the Listing Rules; and
- (iii) inform the market of all material information for the Company’s shareholders and investors to appraise the Company’s position.

The board of directors of the Company (the “**Directors**”) (the “**Board**”) wishes to update the shareholders and potential investors of the Company on the progress of the Company’s fulfilment of the Resumption Guidance as at the date of this announcement as summarized below:

Update on the outstanding financial information

As disclosed in the announcement of the Company dated 30 June 2022, the Company was unable to publish its 2021 audited annual results as additional time is required by the Company’s auditor to deal with the audit issues regarding the appraised value of the security provided in respect of the loans owed by the Nan Hai Group (as defined in the Company’s announcement dated 30 March 2022) to the Group. Additional time is required given that the Company’s auditor has to confirm the relevant information after the Nan Hai Group has completed an internal control investigation. As far as the Board is aware, the internal control investigation of the Nan Hai Group is still in progress. The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the expected time of publication of the 2021 audited annual results of the Company and despatch of the 2021 annual report of the Company as and when appropriate. In the meantime, the Company has published its 2022 unaudited interim results on 26 August 2022 and despatched its 2022 interim report on 26 September 2022 to keep its shareholders and potential investors abreast of its latest financial position. However, the financial information as set out in the said interim results announcement and interim report are subject to finalization and necessary adjustments as may be required following the finalization of the 2021 audited annual results of the Company.

BUSINESS UPDATE

The Group is principally engaged in the provision of enterprise cloud services and digital business and information technology services. As at the date of this announcement, the business operations of the Group are continuing as usual in all material respects, and the Group is carrying on its business operations as usual regardless of the Suspension. According to the 2022 unaudited interim results and the 2022 interim report of the Company, the Group recorded a profit of approximately HK\$7 million for the six months ended 30 June 2022, as compared to the loss of approximately HK\$35 million for the six months ended 30 June 2021. The profit is mainly due to the fact that during the six months ended 30 June 2022, the Group (1) promoted the reduction of product costs through improving production efficiency and enhancing the capability of supporting products; and (2) continued to take various measures to curb the management and administrative expenses.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 April 2022 and will remain suspended until the Company fulfils the Resumption Guidance.

The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the latest progress as and when appropriate and will announce quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.

By order of the Board
Sino-i Technology Limited
Liu Rong
Chairlady

Hong Kong, 30 September 2022

As at the date of this announcement, the directors of the Company are as follows:

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
Ms. Liu Rong	Mr. Lam Bing Kwan	Mr. Fung Wing Lap
Mr. Yu Pun Hoi	Mr. Cheng Chih-Hung	Mr. Xiao Sui Ning
Mr. Chen Ming Fei		Mr. Ho Yeung Nang