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## 英達公路再生科技(集團)有限公司

Freetech Road Recycling Technology ( Holdings ) Limited

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

*(Stock Code: 6888)*

### PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Based on the currently available information, the Board wishes to inform the Shareholders and potential investors that the Group is anticipated to record a Net Loss of approximately HK\$20 million for the year ending 31 December 2022 as compared to the a Profit of approximately HK\$32 million for the year ended 31 December 2021.

The annual results announcement of the Group for the year ending 31 December 2022 is expected to be released by the end of March 2023.

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

This announcement is made by Freetech Road Recycling Technology (Holdings) Limited (the "**Company**") and 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 "**SFO**").

Following a preliminary review of the currently available information, the board of directors of the Company (the "**Board**") wishes to inform shareholders of the Company (the "**Shareholders**") and potential investors that the Group is anticipated to record a loss attributable to owners of the Company (the "**Net Loss**") of approximately HK\$20 million for the year ending 31 December 2022 as compared to a net profit attributable to owners of the Company (the "**Net Profit**") of approximately HK\$32 million for the year ended 31 December 2021.

The expected Net Loss for the year ending 31 December 2022 is mainly attributable to the following factors:

- (i) the implementation of the strict COVID-19 pandemic control during the year and the new wave of COVID-19 pandemic outbreak in the People's Republic of China (the "PRC") since the second quarter of 2022, all business segment of the Group had been affected and the Group is anticipated to record a decrease in the revenue; and
- (ii) the recognition of impairment losses on trade receivables due to the recent years COVID-19 pandemic outbreak had affected the business of the Group's customer in the Republic of Korea and increase in the recoverability risks of this trade receivable.

In the view of the PRC government's recent relaxation COVID-19 prevention measures, the PRC economy may resume stable recovery in 2023. The Board remains cautiously optimistic in regarding to the operation of the Group in the next few years.

The Company is still in the process of finalising the Group's audited consolidated results for the year ending 31 December 2022. The information contained in this announcement is only a preliminary assessment by the Board based on the information currently available to the Group, which has not yet been audited or reviewed by the auditor of the Company or the audit committee of the Board and therefore, may be subject to adjustments following further review by the Board. The audited consolidated annual results announcement of the Company for the year ending 31 December 2022 is expected to be released in the end of March 2023.

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

By order of the Board  
**Freetech Road Recycling Technology  
(Holdings) Limited**  
**Sze Wai Pan**  
*Chairman*

Hong Kong, 30 December 2022

*As at the date of this announcement, the executive Directors are Mr. Sze Wai Pan and Mr. Chan Kai King; the non-executive Directors are Ms. Sze Wan Nga, Mr. Zhou Jichang, Prof. Tong Wai Cheung Timothy and Dr. Chan Yan Chong; and the independent non-executive Directors are Ms. Yeung Sum, Mr. Tang Koon Yiu Thomas and Dr. Lau Ching Kwong.*