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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; (viii) dated 26 August 2022 in relation to announcement of the 2022 unaudited interim results of the Company; (ix) dated 30 September 2022 for quarterly update of the Suspension; (x) dated 30 December 2022 for quarterly update of the Suspension; (xi) dated 9 March 2023 in relation to update on extension in holding the 2022 annual general meeting of the Company; (xii) dated 15 March 2023 in relation to, amongst others, delay in publication of the 2022 audited annual results of the Company; and (xiii) dated 31 March 2023 in relation to announcement of the 2022 unaudited annual 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 announcements of the Company dated 15 March 2023 and 31 March 2023, the Company was unable to publish its 2021 and 2022 audited annual results and despatch its 2021 and 2022 annual reports. The auditing process of the annual results of the Group for the year ended 31 December 2021 has not been completed and the auditing process of the annual results for the year ended 31 December 2022 has not yet commenced.

The Company and the auditor of the Company have not yet come to an agreement on the definite timeline about the completion of their audit work.

The Company will publish further announcement(s) to keep its shareholders and potential investors informed of the expected time of publication of the 2021 and 2022 audited annual results of the Company and despatch of the 2021 and 2022 annual report of the Company as and when appropriate. The Company has published its 2022 unaudited annual results today to keep its shareholders and potential investors abreast of its latest financial position. However, the financial information as set out in the said annual results announcement is subject to finalization and necessary adjustments as may be required following the finalization of the 2021 and 2022 audited annual results of the Company.

### **Update on compliance with Rule 13.24 of the Listing Rules**

The Board is of the view that the Company is in compliance with Rule 13.24 of the Listing Rules. The Company is preparing a written submission to the Stock Exchange to demonstrate its compliance and shall submit the same to the Stock Exchange as and when appropriate.

### **FURTHER POSTPONEMENT OF THE ANNUAL GENERAL MEETING**

As disclosed in the announcements of the Company dated 9 March 2023, the Court ordered, among other things, that a general meeting of the Company be held on or before 30 June 2023 and the requirements for the Directors to lay reporting documents for the financial year ended 31 December 2021 be substituted with a requirement to lay the said reporting documents at such general meeting to be held on or before 30 June 2023.

## **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 annual results of the Company, the Group recorded a profit of approximately HK\$11.92 million for the year ended 31 December 2022, as compared to the unaudited loss of approximately HK\$107.96 million for the year ended 31 December 2021. The profit is mainly due to the fact that during the year ended 31 December 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. For further details, please refer to the announcement of the Company dated 31 March 2023 in respect of the unaudited annual results for the year ended 31 December 2022.

## **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, 31 March 2023

As at the date of this announcement, the Directors 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