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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 is expected to record a loss attributable to the Shareholders of approximately HK\$30 million for the year ended 31 March 2023, as compared to a profit attributable to the Shareholders of approximately HK\$3.7 million for the corresponding period last year.

The Board considers that the expected loss to the Shareholders for the year ended 31 March 2023 is mainly attributable to (i) the decrease in gross profit by around HK\$20 million as a result of decrease in gross profit margin resulting from the slowdown of the market in the People’s Republic of China and disruption of supply chain amidst the effect of pandemic lockdown during the second half of the financial year from September 2022 to March 2023 ; and (ii) the increase in finance expenses by around HK\$10 million mainly due to the increase in interest rate. 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 up to 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, 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 ended 31 March 2023 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 results announcement which will be published by the end of June 2023.

**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, 28 April 2023

*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.*