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LX Technology Group Limited

凌雄科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2436)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by LX Technology Group Limited (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions 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 dated 31 March 2023, 28 April 2023, 5 May 2023 and 11 May 2023 in relation to, inter alia, (i) suspension of trading; (ii) delay in publication of annual results and delay in despatch of annual report for the year ended 31 December 2022; (iii) change of auditor; and (iv) resumption guidance (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

RECENT DEVELOPMENT OF THE GROUP

Financial information

The New Auditor has commenced the Audit, it is estimated that the Audit will be completed by end of June or early July 2023. The Company will publish the 2022 Annual Results and despatch the 2022 Annual Report as soon as practicable.

Independent investigation and internal control review

The Company has appointed an independent professional advisor to conduct an independent investigation into the audit issues raised in the March 26 Letter (the “**Independent Investigation**”).

The Company has also appointed an independent internal control consultant to conduct an independent internal control review on the Group’s internal control system (the “**Internal Control Review**”).

The Company will make further announcement(s) as and when appropriate to update the Shareholders and potential investors of the Company on the latest progress of the Independent Investigation and the Internal Control Review.

Business operation

The Company is principally engaged in the provision of device lifecycle management solutions in the People's Republic of China, including sales of refurbished de-commissioned information technology (“IT”) devices, provision of device and IT technical subscription services. The business operations and development of the Group remain as usual in all material aspects and in the same manner as it has operated. The Board will continue to assess and monitor the impact (if any) of the suspension of trading in the shares of the Company (the “Share(s)”) on the operations and financial performance of the Group and make appropriate measures, including publication of announcement(s) in relation to the business operations of the Group, as and when appropriate.

The 2022 Annual Results is expected to be published by end of June or early July 2023 following the completion of the Audit and the approval of the Board for its publication. Shareholders are advised to access and review the 2022 Annual Results in a timely manner to understand the business operations and financial performance of the Group.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange was halted with effect from 2:57 p.m. on 23 March 2023 and will continue to be suspended, pending the fulfilment of the Resumption Guidance and the grant of approval of the Stock Exchange for the resumption of trading of the Shares. For further details in relation to the Resumption Guidance, please refer to the announcement of the Company dated 11 May 2023.

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

By order of the Board
LX Technology Group Limited
Hu Zuoxiong
Chairman

Hong Kong, 21 June 2023

As of the date of this announcement, the executive Directors are Mr. HU Zuoxiong, Mr. CHEN Xiuwei and Mr. CAO Weijun, the non-executive Director is Mr. LI Jing, and the independent non-executive Directors are Mr. KAM Chi Sing, Ms. XU Nailing and Mr. YAO Zhengwang.