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BoardWare

BoardWare Intelligence Technology Limited

博維智慧科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1204)

PROFIT WARNING

This announcement is made by BoardWare Intelligence Technology Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (the “**Board**”) of directors of the Company (the “**Directors**”) hereby notifies the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the latest unaudited consolidated financial information of the Group for the six months ended 30 June 2023 (“**FP2023**”) and the information currently available to the Board, the Group is expected to record a decrease of no more than 75% in the profit before income tax for FP2023, as compared to that of approximately HK\$9.7 million for the six months ended 30 June 2022 (“**FP2022**”).

The expected decrease in the Group’s profit before income tax was mainly due to the combined effect of (i) the increase in the operating expenses due to the expansion of business in Hong Kong and the People’s Republic of China (“**PRC**”, for the sole purpose of this announcement, excludes Hong Kong and Macau); and (ii) the increase in research and development expenses due to the establishment of research and development team in the PRC, as compared to that for FP2022.

As the Company is still in the process of finalising the interim results of the Group for FP2023, the information contained in this announcement is only based on preliminary assessment by the Board with reference to the unaudited consolidated financial information of the Group for FP2023 and on the information currently available to the Board, which have neither been reviewed by the audit committee of the Board nor audited by the Company's independent auditor. The Group's interim results are subject to adjustments and review by the Board and the audit committee of the Board. Therefore, the actual financial results of the Group for FP2023 may differ from the information contained in this announcement. Shareholders and potential investors are advised to read the Group's financial results and performances for FP2023 which will be disclosed in the Group's interim results announcement to be published by the Company in late August 2023.

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

By order of the Board
BoardWare Intelligence Technology Limited
Chao Ka Chon
Chairman and Executive Director

Hong Kong, 17 August 2023

As at the date of this announcement, the Board comprises Mr. Chao Ka Chon, Ms. Chiu Koon Chi, Ms. Lei Sok Han and Mr. Ng Hong Kei as executive Directors; Mr. Li Haodong as non-executive Director; and Mr. Man Wing Pong, Mr. U Seng Pan and Mr. Suen Chi Wai as independent non-executive Directors.