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apollo

APOLLO FUTURE MOBILITY GROUP LIMITED

APOLLO 智慧出行集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 860)

PROFIT WARNING

The announcement is made by Apollo Future Mobility Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that the Group is expected to record a consolidated net loss of not less than HK\$60,000,000 (the “**Expected Loss**”) for the six months ended 30 June 2023 (the “**Period**”) as compared with the consolidated net profit of approximately HK\$9,363,000 for the six months ended 31 March 2022 (the “**Last Interim Period**”).

Based on information currently available to the Board, the Expected Loss is mainly attributable to, among others, (i) the absence of fair value gains on contingent consideration payables for the Period, while a one-off fair value gain on contingent consideration payables of approximately HK\$127,007,000 was recognised in the Last Interim Period; and (ii) the expected decrease in revenue due to the decrease in licensing income from the license of vehicular platform for the Period as compared to the Last Interim Period and disposal of certain subsidiaries subsequent to the Last Interim Period.

The Company is still in the process of preparing and finalising the results of the Group for the Period. The information contained in this announcement is only based on the preliminary assessment by the Board of the unaudited consolidated management accounts of the Group for the Period currently available to it, which has not been reviewed nor audited by the Company's auditors and are subject to finalisation.

Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Period which is expected to be announced on or before 31 August 2023.

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

By order of the Board
Apollo Future Mobility Group Limited
Ho King Fung, Eric
Chairman

Hong Kong, 18 August 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Joseph Lee (Vice Chairman) and Mr. Qi Zhenggang; two non-executive Directors, namely Mr. Freeman Hui Shen (Co-Chairman) and Mr. Wilfried Porth; and four independent non-executive Directors, namely Mr. Teoh Chun Ming, Mr. Peter Edward Jackson, Mr. Charles Matthew Pecot III and Ms. Hau Yan Hannah Lee.