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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 ranging from HK\$700 million to HK\$1,100 million (the “**Expected Loss**”) for the year ended 31 December 2023 (the “**Year**”) as compared with the consolidated net profit of approximately HK\$266.3 million for the fifteen months ended 31 December 2022 (the “**Last Period**”).

Based on information currently available to the Board, the Expected Loss is mainly attributable to, among others, (i) the expected decrease in revenue mainly due to the disposal of certain subsidiaries subsequent to the Last Period; (ii) the absence of fair value gains on contingent consideration payables for the Year, while a one-off fair value gain on contingent consideration payables of approximately HK\$274.9 million was recognised in the Last Period; (iii) the expected decrease in fair value gains on financial assets at fair value through profit or loss as compared to approximately HK\$439.3 million recorded in the

Last Period; and (iv) the expected increase in impairment of goodwill and promissory notes as compared to approximately HK\$107.8 million recorded in the Last Period.

The Company is still in the process of preparing and finalising the results of the Group for the Year. 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 Year 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 annual results announcement of the Company for the Year which is expected to be announced on or before 28 March 2024.

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
Hui Chun Ying
Chairman and Executive Director

Hong Kong, 20 March 2024

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Hui Chun Ying (Chairman) and Ms. Chen Yizi; 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.