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SunCorp Technologies Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1063)

POSITIVE PROFIT ALERT

This announcement is made by SunCorp Technologies Limited (the “**Company**”) 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) of Part XIVA of the Securities and Future Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Directors**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that the Group is expected to record a profit of approximately HK\$40 million for the year ended 31 December 2023 as compared to a loss of approximately HK\$57 million for the year ended 31 December 2022. Such profit was mainly attributable to (i) a reversal of provision for expected credit losses of approximately HK\$18 million; and (ii) a gain on the disposal of a subsidiary of approximately HK\$29 million.

As the results of the Group for the year ended 31 December 2023 have not been finalised and the figures are subject to adjustments and further review by the Company, the Board is not in a position to quantify the exact financial effects at this stage. Further details of the results of the Group will be disclosed in the Company’s announcement of the annual results which is expected to be published on 28 March 2024. This profit alert announcement is only based on the preliminary unaudited consolidated management accounts of the Group for the year ended 31 December 2023, which may be subject to adjustments.

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

By order of the Board
SunCorp Technologies Limited
Zhu Yuqi
Executive Director

Hong Kong, 26 March 2024

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Zhu Yuqi and Mr. Tong Hei Ming Andrew; and three independent non-executive Directors, namely Mr. Man Yuan, Mr. Ma Kin Ling and Ms. Huang Zhi.