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i-CONTROL HOLDINGS LIMITED

超智能控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1402)

PROFIT WARNING

This announcement is made by i-Control Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) 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).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the latest unaudited consolidated management accounts of the Group for the period ended 29 February 2024, and taking into account the information currently available to the Board, it is expected that the Group will record a net loss ranged approximately HK\$8 million to HK\$12 million for the year ending 31 March 2024 (the “**Reporting Period**”) as compared to a net profit of approximately HK\$5.2 million for the year ended 31 March 2023 before taking account further valuation and impairment assessment.

The Board considers that such expected net loss was mainly attributable to (i) the decrease in gross operating profit; (ii) the increase in staff cost; and (iii) the absence of the one-off subsidies received from the Government’s Anti-epidemic Fund in last reporting period.

The Company is still in the course of finalising the consolidated final results of the Group for the Reporting Period. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the period ended 29 February 2024 and the information currently available to the Board, which may be subject to adjustments. Therefore, the actual results of the Group for the Reporting Period may differ from the information set out in this announcement. Should there be any further material impact on the estimated profit or loss of the Company, further announcement(s) will be made as and when appropriate. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the Reporting Period, which is expected to be published in June 2024.

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

By order of the Board
i-Control Holdings Limited
Zhong Naixiong
Chairman

Hong Kong, 28 March 2024

As at the date of this announcement, the executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung and the independent non-executive Directors are Mr. Fong Chi, Mr. Lai Kai Ming Ricky, Mr. Lum Pak Sum and Ms. Wu Hung Yu.