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Plover Bay Technologies Limited

玊灣科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1523)

POSITIVE PROFIT ALERT

This announcement is made by Plover Bay Technologies Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group and information currently available to the Board, the Group’s profit attributable to owners of the Company (the “**Net Profit**”) for the five months ended 31 May 2024 was already approximately 26% higher than the approximately US\$12.3 million Net Profit for the six months ended 30 June 2023. Consequently, the Board expects that the Group’s Net Profit for the six months ending 30 June 2024 will represent a substantial increase compared to the Net Profit for the six months ended 30 June 2023.

The substantial increase in the Net Profit can be attributed to the increase in the sales volume and an improvement in the Group’s net profit margin.

The information contained in this announcement represents a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the five months ended 31 May 2024 (which have not been audited or reviewed by the Group’s auditors nor the audit committee of the Company) and the information currently available to the Board, and may be subject to changes or adjustments. Details of the interim results of the Group for the six months ending 30 June 2024 will be published in the 2024 interim results announcement, which is expected to be released in late July 2024.

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

By order of the Board of
Plover Bay Technologies Limited
Chan Wing Hong Alex
Chairman and executive Director

Hong Kong, 25 June 2024

As at the date of this announcement, the executive Directors are Mr. Chan Wing Hong Alex, Mr. Chau Kit Wai, Mr. Chong Ming Pui and Mr. Yeung Yu; and the independent non-executive Directors are Dr. Yu Kin Tim, Mr. Ho Chi Lam and Mr. Wan Sze Chung.