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Howkingtech International Holding Limited

濠暉科技國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2440)

CLARIFICATION ANNOUNCEMENT IN RELATION TO PROFIT WARNING

Reference is made to the announcement of Howkingtech International Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 21 February 2025 in relation to the profit warning of the Group (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to make the following clarification (with amendment bolded and underlined) on page 1 of the English and Chinese versions of the Announcement:

“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, based on a preliminary review of the management accounts of the Group for the year ended 31 December 2024 (“**FY2024**”) and the information currently made available to the Board, the Group is expected to record a decrease in its revenue for FY2024 by 75% to 85% compared to approximately RMB440.6 million for the year ended 31 December 2023 and ~~an adjusted~~ net loss ~~(which is not Hong Kong Financial Reporting Standards measure)~~ for FY2024 of ~~RMB68.0 million RMB55.0 million~~ to ~~RMB83.0 million RMB70.0 million~~ compared to ~~an adjusted~~ net profit of approximately ~~RMB25.5million RMB36.0 million~~ for the year ended 31 December 2023. Such estimated decrease in revenue during FY2024 is mainly attributable to (i) a decrease in revenue from data transmission and processing services because the Group’s clients in the IoT industry have delayed their projects taking into consideration of their concerns in cashflows and uncertainty in macroeconomic condition; and (ii) a decrease in revenue from sales of equipment due to the lack of customer demand during FY2024. The aforesaid estimated decrease in revenue, together with (i) a decrease in gross margin as a result of the intensified market competition; and (ii) an increase in impairment losses on trade receivables due to slower collection, resulted in the estimated ~~adjusted~~ net loss position of the Group for FY2024.”

「本公司董事(「董事」)會(「董事會」)謹此告知本公司股東(「股東」)及潛在投資者，根據其對本集團截至二零二四年十二月三十一日止年度(「二零二四年財政年度」)的管理賬目的初步審閱及董事會現時可得資料，預計本集團於二零二四年財政年度錄得的收益較截至二零二三年十二月三十一日止年度約人民幣440.6百萬元減少75%至85%，而與截至二零二三年十二月三十一日止年度的經調整純利約人民幣25.5百萬元~~人民幣36.0百萬元~~相比，二零二四年財政年度的經調整虧損淨額(非香港財務報告準則計量)為人民幣68.0百萬元~~人民幣55.0百萬元~~至人民幣83.0百萬元~~人民幣70.0百萬元~~。二零二四年財政年度估計收益減少主要歸因於(i)本集團物聯網行業的客戶考慮到對現金流的擔憂及宏觀經濟狀況的不確定性而延遲其項目，令數據傳輸及處理服務的收益減少；及(ii)二零二四年財政年度客戶需求不足，導致設備銷售收益減少。上述估計收益減少，連同(i)市場競爭加劇令毛利率下降；及(ii)回款速度減慢令貿易應收款項減值虧損增加，導致本集團於二零二四年財政年度出現估計經調整虧損淨額狀況。」

Save as clarified above, all information contained in the Announcement (both English and Chinese versions) remain unchanged.

The information contained in this announcement is only based on a preliminary assessment of the unaudited consolidated management accounts of the Group for FY2024 and has not been audited nor reviewed by the auditors of the Company. As at the date of this announcement, the consolidated results of the Group for FY2024 have not been finalized, and may be subjected to adjustment upon further review. Shareholders and potential investors of the Company should refer to the Group's annual results announcement for FY2024 (the “**FY2024 Annual Results**”), which is expected to be published by the end of March 2025.

Reference is made to the joint announcements dated 24 January 2025 and 27 January 2025 issued by Home Office Development Limited (the “**Offeror**”) and the Company, in relation to, among others, the mandatory unconditional cash offers (the “**Offers**”) by Lego Securities Limited for and on behalf of the Offeror to acquire all the issued shares of and to cancel all outstanding share options of the Company (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it). Pursuant to Rule 10 of the Code on Takeovers and Mergers (the “**Takeovers Code**”), the profit warning statement in respect of the unaudited results of the Group for FY2024 included in this announcement (the “**Profit Warning Statement**”) constitutes a profit forecast of the Company and is required to be reported on by the Company's independent financial adviser and its auditors in accordance with Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules), the Company is required to issue this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code. Pursuant to Rule 10.4 and Practice Note 2 of the Takeovers Code, if a profit warning statement for the purpose of Rule 10 of the Takeovers Code is published first in an announcement (which is the Company's case), it must be repeated in full, together with the reports from the issuer's independent financial advisers and auditors on such profit warning statement, in the next document to be sent to the shareholders (the “**Shareholders' Document**”). Accordingly, the Profit Warning Statement

contained in this announcement shall be reported on in accordance with Rule 10 of the Takeovers Code and the relevant reports will be included in the next Shareholders' Document to be sent to the shareholders of the Company. However, in the event that the FY2024 Annual Results which fall within the ambit of Rule 10.9 of the Takeovers Code are published prior to the despatch of the next Shareholders' Document and the FY2024 Annual Results together with the notes to the financial statements are included in the next Shareholders' Document, the requirement under Rule 10 of the Takeovers Code to report on the Profit Warning Statement contained in this announcement will no longer apply.

Shareholders and potential investors should note that the Profit Warning Statement does not meet the standard required by Rule 10 of the Takeovers Code, and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors are advised to exercise caution when placing reliance on the Profit Warning Statement in assessing the merits and demerits of Offers and when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the Board
Howkingtech International Holding Limited
CHEN Ping
Chairman and executive Director

Hong Kong, 28 February 2025

As of the date of this announcement, the executive Directors are Dr. Chen Ping, Ms. Wang Zheshi, Mr. Feng Yijing and Mr. Wang Jun; and the independent non-executive Directors are Mr. Gu Jiong, Mr. Yang Hai and Mr. Fong Wo, Felix.

All Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

* *For identification purpose only*