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In-Tech
中國智能科技有限公司
CHINA IN-TECH LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 00464)

UPDATE IN RELATION TO DISCLAIMER OF OPINION IN THE ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

References are made to the annual report (the "**Annual Report**") of China In-Tech Limited (the "**Company**", together with its subsidiaries, the "**Group**") for the year ended 31 March 2025 (the "**Year**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

The Board would like to provide an update on the plans and measures implemented by the Group (the "**Plans and Measures**") with a view to improve the liquidity and financial position of the Group and resolve the disclaimer of opinion issued by the Company's auditor relating to going concern (the "**Disclaimer of Opinion**") as set out in the Annual Report.

The status of the implementation of the Plans and Measures up to the date of this announcement is summarised as follows:

1. The Group has been continuing to explore and discuss new finance arrangements with banks and financial institutions. However, up to the date of this announcement, there was no significant progress.

2. A new shareholder's loan agreement was entered into between the Company and a shareholder of the Company on 7 July 2025, pursuant to which, the shareholder agrees to advance further loan up to the principal sum of HK$5 million to the Company for a term of 24 months when the Company has financial needs. Up to the date of this announcement, no event of default has occurred on those loan agreements to which the Group is a party, and none of the banks, financial institutions nor financiers has taken any legal action against the Group. The Group was not involved in any litigation, legal proceeding nor any enforcement measure.

3. The Company has been actively negotiating with potential investors of the Company to explore the feasibility of various fund raising possibilities. The Company intends to proceed with another round of placing of new Shares by the end of 2025.

4. The Group has implemented costs control measures in its electrical haircare appliance segment, including but not limited to, optimising the human resources management and freezing the salary level of other staff. In particular, the number of employees of this segment has been reduced by approximately 6.1% from 311 as at 31 March 2025 to 292 as at the date of this announcement.

As such, the Company considers that it continues to have sufficient cashflow to meet its financial obligations for the next twelve months from the approval date of approval of the consolidated financial statements for the Year.

The Group will continue to implement the Plans and Measures and consider any other means available to resolve the uncertainties relating to going concern underlying the Disclaimer of Opinion and will publish further announcement(s) as and when appropriate in accordance with the Listing Rules.

The above-mentioned figures are based on the summary of internal information of the Group, which may differ from figures to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or interim basis due to various uncertainties during the process of collection and collating of such information. As such, the above figures are provided for reference only.

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

By order of the Board
China In-Tech Limited
Zhou Li Yang
Executive Director

Hong Kong, 28 October 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Zhang Huijun, Ms. Cai Dongyan and Mr. Zhou Li Yang, and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Zhang Jiayou and Mr. Ma Yu-heng.

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