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PINE 
PINE TECHNOLOGY HOLDINGS LIMITED
松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform the Shareholders and potential investors of the Company that the Group is expected to record a profit for the six months ended 31 December 2016 as compared to a loss of US\$1,199,000 for the corresponding period in 2015. This is mainly attributable to a growth in revenue and gross profit for the six months ended 31 December 2016.

Shareholders and potential investors of the Company should note that the Profit Alert Statement has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Alert Statement in assessing the merits and demerits of the Possible Transaction. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

This announcement is made by PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries as 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 Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on the information currently available which is subject to further review, the Group is expected to record a profit for the six months ended 31

* *for identification purpose only*

December 2016 as compared to a loss of US\$1,199,000 for the corresponding period in 2015 (the “**Profit Alert Statement**”). This is mainly attributable to a growth in revenue and gross profit for the six months ended 31 December 2016.

As at the date of this announcement, the Company is still in the process of preparing and finalizing the interim results for the six months ended 31 December 2016. The information contained in this announcement is only based on the preliminary assessment made by the Company’s management on the unaudited consolidated management accounts of the Group and other information available preceding the release of this announcement and is not based on any figures or information that has been audited or reviewed by the Company’s auditors. Detailed financial information will be disclosed in the interim financial results of the Company for the six months ended 31 December 2016 to be published by the end of February 2017.

Reference is made to the announcement of the Company dated 18 January 2017 in relation to the Possible Transaction (the “**Rule 3.7 Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those used in the Rule 3.7 Announcement. Pursuant to Rule 10 and Practice Note 2 of the Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”), the Profit Alert Statement constitutes a profit forecast and would need to be reported on by the Company’s financial advisers and auditors or accountants, and their reports must be included in the next document sent to the Shareholders under Rule 10.4 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09 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 the said Rule 10.4 of the Takeovers Code.

The Company would like to draw the attention of the Shareholders and potential investors of the Company that the Profit Alert Statement has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Under Rule 10.4 of the Takeovers Code, if the Profit Alert Statement is published first in an announcement, it must be repeated in full, together with the reports from the Company’s financial advisers and auditors or accountants on the said profit forecast, in the next document to be sent to the Shareholders. The Profit Alert Statement will be reported on by the Company’s financial adviser and its auditors or accountants as soon as possible in compliance with the Takeovers Code and such reports will be contained in the next document to be issued by the Company to the Shareholders (the “**Shareholders’ Document**”). However, if the interim financial results for the six months ended 31 December 2016 are published prior to the next Shareholders’ Document and the relevant results together with the notes to the financial statements are included in the next Shareholders’ Document, the requirements to report on the Profit Alert Statement under Rule 10.4 of the Takeovers Code will no longer apply.

WARNING:

Shareholders and potential investors of the Company should note that the Profit Alert Statement has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Alert Statement in assessing the merits and demerits of the Possible Transaction. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By order of the Board
PINE Technology Holdings Limited
Chiu Hang Tai
Chairman

Hong Kong, 9 February 2017

As at the date of this announcement, the executive directors are Mr. Chiu Hang Tai and Mr. Chiu Samson Hang Chin, the non-executive directors are Mr. Chiu Herbert H T and Mr. Li Chi Chung and the independent non-executive directors are Mr. So Stephen Hon Cheung, Dr. Huang Zhijian and Dr. Chung Wai Ming.

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 enquiries, 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 in this announcement misleading.