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## **PINE TECHNOLOGY HOLDINGS LIMITED**

### **松景科技控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1079)**

### **PROFIT WARNING**

This announcement is made by PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the information currently available to the Company and the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 30 June 2018 (the “**FY 2018**”), the Group is expected to record a net loss of not less than approximately USD9.0 million, as compared to the net loss of approximately USD5.0 million for year ended 30 June 2017 (the “**FY 2017**”).

The anticipated increase in the net loss of the Group was mainly attributable to a combination of the following major factors:

- (i) a decrease in gross profit by approximately USD1.5 million resulted from the Group’s continuous aggression in pursuing market share, rising component cost in light of the tight supply on some key components and increase in inventories write down;
- (ii) an increase in selling and distribution expenses of approximately USD0.4 million resulted from an increase in turnover as compared to the turnover for the FY 2017;
- (iii) increase in directors’ and chief executives’ remuneration and share base payment expenses of approximately USD0.6 million;
- (iv) increase in other staff cost of approximately USD0.5 million; and

- (v) increase in legal and professional fee and placing commission in an aggregate amount of approximately USD0.6 million incurred for the placing of new shares and the acquisition of new business.

The Company is still in the course of finalising its consolidated financial results for the FY 2018. The information contained in this announcement is only a preliminary assessment made by the Board based on the information currently available to it, including the latest draft unaudited consolidated management accounts of the Group for the FY 2018, which have not been confirmed, reviewed or finalised by the Company's auditors or audit committee of the Board as at the date of this announcement and may be subject to adjustments. Shareholders and potential investors are advised to read carefully the annual results announcement of the Company for the FY 2018, which is expected to be released on 27 September 2018.

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

By the order of the Board of  
**PINE Technology Holdings Limited**  
**Chan Cheuk Ho**  
*Executive Director*

Hong Kong, 17 September 2018

*As at the date of this announcement, the executive Directors are Mr. Zhang Sanhuo, Mr. Chan Cheuk Ho and Mr. Chiu Hang Tai; and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Mr. Zhou Chunsheng and Mr. Tian Hong.*

\* *For identification purpose only*