

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



PINE TECHNOLOGY HOLDINGS LIMITED

松景科技控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1079)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to Rule 13.10(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

The board (“**Board**”) of directors (the “**Director(s)**”) of the PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) has noted the increases in the price and trading volume of the shares of the Company (the “**Shares**”) today.

The Directors confirm that they are not aware of any reasons for these price and volume movements or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), save that, the Company was informed by Sage Global Holdings Limited (“**Sage Global**”), being the controlling shareholder (within the meaning of the Listing Rules) of the Company, which is ultimately and wholly owned by Mr. Zhang Sanhuo, the chairman of the Board, the chief executive officer and executive Director, that at 9:14 a.m. on 20 January 2023, Sage Global had disposed of an aggregate of 260,000,000 Shares, representing approximately 19.60% of the total issued share capital of the Company (the “**Disposal**”).

To the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, the purchaser of the Shares is an independent third party of the Company and its connected person (as defined in the Listing Rules). Upon completion of the Disposal, Sage Global will hold 454,163,680 Shares, representing approximately 34.23% of the total issued share capital of the Company. Sage Global will remain as the controlling shareholder of the Company.

The Company does not expect that the Disposal will have any adverse effect on the operations of the Group.

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

This announcement is made by the order of the Company. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

By order of the Board
PINE Technology Holdings Limited
Zhang Sanhuo
Chairman

Hong Kong, 20 January 2023

As at the date of this announcement, the executive Director is Mr. Zhang Sanhuo; and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Mr. Zhou Chunsheng and Mr. Tian Hong.

* *For identification purpose only*