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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)

CHANGE OF PRESENTATION CURRENCY

The board (the “**Board**”) of directors of PINE Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that the Group has decided to adopt Hong Kong Dollars (“**HKD**”) as the presentation currency for the consolidated financial statements of the Group (the “**Change of Presentation Currency**”).

The consolidated financial statements of the Group have been presented in United States Dollars (“**USD**”). Having considered that the Company’s shares are listed on The Stock Exchange of Hong Kong Limited and are traded in HKD, the Board believes that the Change of Presentation Currency will enable the shareholders and potential investors of the Company to have a more accurate picture of the Group’s financial performance. As such, the Board believes that it is more appropriate to adopt HKD as its presentation currency for the consolidated financial statements of the Group.

The first set of consolidated financial statements of the Group with HKD as its presentation currency will be the consolidated financial statements of the Group for the year ended 30 June 2023. The Change of Presentation Currency will be applied retrospectively and the comparative figures for the corresponding period in 2022 will be restated in HKD in the said consolidated financial statements of the Group. The Change of Presentation Currency and restatement of the comparative figures from USD to HKD are not expected to have material impact on the consolidated financial statements of the Group.

By Order of the Board
PINE Technology Holdings Limited
Chan Cheuk Ho
Company Secretary

Hong Kong, 31 August 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*