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CHINA E-INFORMATION TECHNOLOGY GROUP LIMITED

中國網絡信息科技集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08055)

PROFIT WARNING

This announcement is made by China E-Information Technology Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) of the Company and potential investors that based on a preliminary review and analysis of the latest available unaudited consolidated management accounts of the Group for the nine months ended 30 September 2019, the Group is expected to record a loss attributable to the owners of the Company for the nine months ended 30 September 2019, and such loss is expected to be significantly increased as compared with a loss attributable to the owners of the Company of approximately HK\$32,248,000 for the same corresponding period in 2018. The Board believes that the aforesaid increase in the loss attributable to the owners of the Company was mainly attributable to share based payment expenses recognised for the nine months ended 30 September 2019 (2018: HK\$nil) as a total of 375,100,000 share options were granted by the Company on 2 July 2019.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the nine months ended 30 September 2019. This profit warning announcement is only an assessment by the Board based on the preliminary review of information currently available to the Board, which has not been reviewed nor audited by the Company’s audit committee or the auditors of the Company. Further details of the Group’s financial results and performance for the nine months ended 30 September 2019 will be announced on or about 13 November 2019. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the nine months ended 30 September 2019.

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

By Order of the Board
China E-Information Technology Group Limited
Yuan Wei
Executive Director

Hong Kong, 7 November, 2019

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Yuan Wei, Ms. Zhang Jianxin, Mr. Zheng Zhijing, Ms. Lin Yan and Ms. Wong Hiu Pui; and three independent non-executive Directors, namely Ms. Yang Qingchun, Mr. Tang Jiuda and Ms. Lu Xiaowei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page and the website of the Company at www.irasia.com/listco/hk/chieinfotech/ for at least 7 days from the date of its publication.