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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 985)

INSIDE INFORMATION EXPECTED IMPROVEMENT IN LOSS POSITION

This announcement is made by CST Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and the Inside Information Provisions 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 of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary review by the Company’s management on the unaudited management accounts of the Group for the six months ended 30 September 2022 (the “**Period**”), the Group is expected to record a decrease in net loss for the Period by over 70% as compared with the net loss of approximately US\$475 million recorded for the six months ended 30 September 2021. The Board considers that the expected decrease in loss for the Period was primarily attributable to the decrease in loss on fair value change of financial assets at fair value through profit or loss as compared with that for the six months ended 30 September 2021.

The Company is in the process of finalising the interim results of the Group for the Period. The information contained in this announcement is only based on the information currently available to the Company and the preliminary assessment of the unaudited management accounts of the Group, which has not been audited nor confirmed by the Company’s auditors. The estimated loss for the Period may be adjusted subject to finalisation of the interim results of the Group.

Further details of the Group’s financial results and performance will be disclosed in the interim results announcement of the Company for the Period which is expected to be announced before the end of November 2022.

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

By Order of the Board
CST Group Limited
Wah Wang Kei, Jackie
Company Secretary and Executive Director

Hong Kong, 4 November 2022

As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Han Xuyang, Mr. Hui Richard Rui, Mr. Kwan Kam Hung, Jimmy, and Mr. Wah Wang Kei, Jackie as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.