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HUOBI TECHNOLOGY HOLDINGS LIMITED

火币科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock code: 1611)

PROFIT WARNING FOR THE SIX MONTHS ENDED 31 MARCH 2022

This announcement is made by Huobi Technology Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 31 March 2022 and the information currently available to the Company, the Group is expected to record a net loss for the six months ended 31 March 2022 within a range of approximately HK\$36 million to HK\$56 million as compared to a net profit of approximately HK\$54.1 million for the six months ended 31 March 2021. The expected turnaround from net profit to net loss is mainly attributable to (1) an increase in administrative expenses attributed to an increase in the staff cost of high calibre personnel and related professional service fees as the Company applied for virtual asset and finance related licenses in major markets around the world, as well as (2) an increase in the expenses for the development of new business of the Company.

The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group and such unaudited consolidated management accounts have not been reviewed, confirmed or audited by the Company's auditors. The Company is still in the process of finalising interim results of the Group for the six months ended 31 March 2022, therefore the finalised results may differ from the information contained in this announcement. The unaudited interim results of the Group for the six months ended 31 March 2022 are expected to be announced by the end of May 2022.

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

By order of the Board
HUOBI TECHNOLOGY HOLDINGS LIMITED
Wu Shupeng
Executive Director

Hong Kong, 12 May 2022

As at the date of this announcement, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Wu Shupeng and Ms. Zhang Li as executive Directors; and (3) Mr. Yu Chun Kit, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as independent non-executive Directors.