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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

This announcement is made by Huobi Technology Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance.

The Group is expected to record a net loss for the six months ended 31 March 2020 within a range of approximately HK\$28 million to HK\$38 million, and the net loss of the Company for the corresponding period in the last financial year was approximately HK\$1.6 million.

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

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 Future 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 management accounts of the Group and the information currently available to the Company, the Group is expected to record a net loss for the six months ended 31 March 2020 within a range of approximately HK\$28 million to HK\$38 million. The net loss of the Company for the corresponding period in the last

financial year, i.e. the six months ended 31 March 2019, was approximately HK\$1.6 million. Such expected increase in the net loss of the Group for the six months ended 31 March 2020 is mainly attributable to the following factors:

1. Decrease in revenue of the Company for the six months ended 31 March 2020 by approximately 30% as compared to that for the corresponding period in the last year due to (1) the global outbreak of the novel coronavirus epidemic in early 2020 and the resulting anti-epidemic measures including but not limited to the restrictions of both local and international transportation services, which have (a) affected the efficiency of trading transportation and logistics to a world-wide extent, (b) slowed down the progress of various projects of the Company in the People's Republic of China, (c) worsen the market situation in the United States of America wherein the largest customer of the Company is located, and (2) the weak market performance brought by the recent global economic downturn as a result of the prolonged Sino-US trade tension; and
2. Increase in administrative expenses of the Company for the six months ended 31 March 2020, which include but not limited to (1) an increase in the staff cost of high calibre personnel and related professional services 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 management accounts of the Group and such 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 2020, 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 2020 are expected to be announced by the end of May 2020.

**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**  
**Lee Chris Curl**  
*Executive Director*

Hong Kong, 15 May 2020

*As at the date of this announcement, the Board comprises Mr. Li Lin, Mr. Lee Chris Curl and Mr. Lan Jianzhong as the executive Directors; and Mr. Duan Xiongfei, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as the independent non-executive Directors.*