

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Comba

COMBA TELECOM SYSTEMS HOLDINGS LIMITED

京信通信系統控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Hong Kong Stock Code: 2342)

(Singapore Stock Code: STC)

PROFIT WARNING

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders and potential investors of the Company that based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (the “**Current Year**”), a profit attributable to owners of the Group’s parent company for the Current Year is expected to decrease by not less than 90% as compared to a profit attributable to owners of the Group’s parent company of approximately HK\$190 million for the year ended 31 December 2022.

The decrease in the Group’s consolidated profit for the Current Year was primarily attributable to the following factors:

1. Major China telecom operators have delayed the construction of some 5G network capital projects which has led to a decline in the Group’s turnover and gross profit of antenna products in the Current Year; and
2. The operating expenses have increased due to enhancement of business development.

The Board considers that the Group's financial position remains sound with sufficient working capital and the gearing ratio of the Current Year has also improved significantly. Looking forward, the Board will continue to review the Group's operations and strategies from time to time to meet the challenges ahead and remains optimistic about the prospects and opportunities of the global operator market, specialized enterprise network market and the development of telecommunication technologies.

The information contained in this announcement is based on the preliminary assessment by the Company's management on the unaudited consolidated management accounts of the Group only. Such accounts are under audit by the Company's auditors and have not been reviewed by the Company's audit committee and may be subject to adjustments. Shareholders and potential investors of the Company are advised to read the annual results announcement of the Company for the Current Year carefully, which is expected to be published in late March 2024.

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

By order of the Board
Comba Telecom Systems Holdings Limited
Chang Fei Fu
Executive Director

Hong Kong, 29 February 2024

As at the date of this announcement, the Board comprises the following executive Directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Mr. XU Huijun, Mr. CHANG Fei Fu and Ms. HUO Xinru; the following non-executive Director: Mr. WU Tielong; and the following independent non-executive Directors: Ms. NG Yi Kum, Ms. WONG Lok Lam and Mr. CHONG Chee Keong, Chris.