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Geotech Holdings Ltd.

致浩達控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1707)

PROFIT WARNING

This announcement is made by Geotech Holdings Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2021 and the information currently available to the board of directors (the “**Board**”) of the Company, the Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a consolidated net loss in the range between approximately HK\$9 million to approximately HK\$11 million for the six months ended 30 June 2021, as compared to the consolidated net loss of approximately HK\$6 million for the six months ended 30 June 2020.

Despite the increase in total revenue, the increase in consolidated net loss is mainly attributable to loss making construction and engineering contracts in relation to (i) loss incurred as a result of extra construction costs employed for a slope and site formation works project in public sector in dealing with ongoing geological difficulties which was first identified in the financial year ended 31 December 2020 and onerous contract provision recognised for the contract obligation as at 30 June 2021; and (ii) substantial loss incurred in the variation works concerning a public sector project under the roads and drainage works category, although such issue is still under negotiation between the Group and the customer.

As the Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2021, the information contained in this announcement is only based on the Board's preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, which have neither been reviewed by the audit committee of the Company nor reviewed or audited by the Company's auditors. The above information may be subject to further adjustments upon final review by the Board and the Company's auditors. Shareholders and potential investors are advised to refer to the details in the interim results of the Group for the six months ended 30 June 2021, which is expected to be published in late August 2021 in accordance with the Listing Rules.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Geotech Holdings Ltd.
Chen Zhi
Chairman and executive director

Hong Kong, 10 August 2021

As at the date of this announcement, the Board comprises Mr. Chen Zhi as chairman and executive director, Mr. Qiu Dong as executive director, Mr. Kung Ho Man as executive director and chief executive officer, and Mr. Chan Tsang Mo, Mr. Shen Zejing and Mr. So Wai Man as independent non-executive directors.