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**PACIFIC ONLINE LIMITED**

**太平洋網絡有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 543)**

## **PROFIT WARNING**

This announcement is made by Pacific Online Limited (the “**Company**”, 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 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 the information currently available to the Board, the Group expects the cash position to remain satisfactory but will record a net loss attributable to equity holders in the range of approximately RMB5.0 million to RMB15.0 million for the year ended 31 December 2022 as compared to a net profit of approximately RMB49.9 million for the corresponding period in 2021. The Board considers that the expected decrease was mainly attributable to (i) fair value loss of a passive equity investment of a fund, investing in internet related companies, blockchain-related technologies companies and cryptocurrencies; and (ii) a continued downturn in marketing spend in automobile and electronics industries due to the 2019 novel coronavirus disease (COVID-19), the main source of revenue for the Group.

The Group is still in the process of finalizing the annual results of the Group for the year ended 31 December 2022. The information contained in this announcement is only based on a preliminary assessment made by the management of the Company with reference to the information currently available, including the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, which have not been reviewed by the Company’s auditors and may be subject to adjustments. Details of the financial information of the Group will be disclosed in the annual results announcement of the Company for the year ended 31 December 2022, which is expected to be published in due course.

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

By order of the Board  
**Pacific Online Limited**  
**Lam Wai Yan**  
*Chairman*

Hong Kong, 28 February 2023

*As at the date of this announcement, the Board comprises 3 executive directors, namely, Dr. Lam Wai Yan, Mr. Ho Kam Wah and Mr. Wang Ta-Hsing; and 3 independent non-executive directors, namely, Mr. Tsui Yiu Wa, Alec, Mr. Thaddeus Thomas Beczak and Mr. Lam Wai Hon, Ambrose.*