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HNA Technology Investments Holdings Limited
海航科技投資控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2086)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2021**

HIGHLIGHTS

- For the six months ended 30 June 2021, revenue of the Group decreased by 40% to HK\$36.3 million (six months ended 30 June 2020: HK\$60.8 million).
- For the six months ended 30 June 2021, loss for the period of the Group increased to HK\$10.9 million (six months ended 30 June 2020: HK\$1.0 million).
- The Board does not declare the payment of an interim dividend for the six months ended 30 June 2021.

RESULTS

The board of directors (the “Board”) of HNA Technology Investments Holdings Limited (the “Company”) hereby announce the unaudited consolidated results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2021 together with the comparative unaudited figures for the corresponding period in 2020.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2021 – unaudited

(Expressed in Hong Kong dollars)

		Unaudited	
		six months ended 30 June	
	Note	2021	2020
		\$'000	\$'000
Continuing operations			
Revenue	3	36,250	60,771
Cost of sales		<u>(15,981)</u>	<u>(26,544)</u>
Gross profit		20,269	34,227
Other income		313	645
Selling and distribution costs		(3,554)	(5,356)
Research and development expenses		(11,031)	(13,657)
Administrative expenses		<u>(16,060)</u>	<u>(16,381)</u>
Loss from operations		(10,063)	(522)
Finance costs	4(a)	<u>(217)</u>	<u>(98)</u>
Loss before taxation	4	(10,280)	(620)
Income tax	5	<u>(609)</u>	<u>(324)</u>
Loss from continuing operations		(10,889)	(944)
Discontinued operation			
Loss from discontinued operation	6	<u>–</u>	<u>(28)</u>
Loss for the period attributable to the equity shareholders of the Company		<u>(10,889)</u>	<u>(972)</u>
Loss per share			
<i>From continuing operations</i>			
Basic	7	(3.407 cents)	(0.295 cents)
Diluted		<u>(3.407 cents)</u>	<u>(0.295 cents)</u>
<i>From discontinued operation</i>			
Basic		–	(0.009 cents)
Diluted		<u>–</u>	<u>(0.009 cents)</u>

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2021 – unaudited

(Expressed in Hong Kong dollars)

	Unaudited	
	six months ended 30 June	
	2021	2020
	\$'000	\$'000
Loss for the period	(10,889)	(972)
Other comprehensive income for the period (after tax)		
<i>Items that may be reclassified subsequently</i> <i>to profit or loss:</i>		
Exchange differences on translation of financial statements of foreign operations	<u>1,544</u>	<u>(710)</u>
Total comprehensive income for the period	<u>(9,345)</u>	<u>(1,682)</u>
Attributable to:		
Equity shareholders of the Company	<u>(9,345)</u>	<u>(1,682)</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 30 June 2021 – unaudited

(Expressed in Hong Kong dollars)

	<i>Note</i>	Unaudited 30 June 2021 \$'000	Audited 31 December 2020 \$'000
Non-current assets			
Property, plant and equipment		11,910	14,982
Intangible assets		16,357	17,449
Deferred tax assets		1,385	1,925
		<u>29,652</u>	<u>34,356</u>
Current assets			
Inventories		20,359	19,602
Trade and other receivables	8	10,410	12,220
Other financial assets		249	326
Current tax recoverable		609	583
Cash and cash equivalents		52,042	54,371
		<u>83,669</u>	<u>87,102</u>
Current liabilities			
Trade and other payables	9	13,186	10,179
Lease liabilities		4,066	4,008
		<u>17,252</u>	<u>14,187</u>
Net current assets		<u>66,417</u>	<u>72,915</u>
Total assets less current liabilities		<u>96,069</u>	<u>107,271</u>
Non-current liabilities			
Defined benefit obligations		476	303
Lease liabilities		3,620	5,650
		<u>4,096</u>	<u>5,953</u>
NET ASSETS		<u>91,973</u>	<u>101,318</u>
CAPITAL AND RESERVES			
Share capital		31,956	31,956
Reserves		60,017	69,362
TOTAL EQUITY ATTRIBUTABLE TO EQUITY SHAREHOLDERS OF THE COMPANY		<u>91,973</u>	<u>101,318</u>

NOTES TO THE UNAUDITED INTERIM FINANCIAL RESULTS

(Expressed in Hong Kong dollars unless otherwise indicated)

1 BASIS OF PREPARATION

This interim financial results has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), including compliance with Hong Kong Accounting Standard (“HKAS”) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). This interim financial results is unaudited but has been reviewed by the audit committee of the Company and it was authorised for issue on 30 August 2021.

The interim financial results has been prepared in accordance with the same accounting policies adopted in the 2020 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2021 annual financial statements. Details of any changes in accounting policies are set out in note 2.

The preparation of interim financial results in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial results contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual financial statements. The condensed consolidated interim financial results and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The financial information relating to the financial year ended 31 December 2020 that is included in the interim financial results as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that financial year but is derived from those financial statements.

2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued certain amendments to HKFRSs that are first effective for the current accounting period of the Group. None of these developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

3 REVENUE AND SEGMENT REPORTING

The Group manages its businesses by divisions, which are organised by business lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has only presented one reportable segment. No operating segments have been aggregated to form the reportable segment. The financial technology and smart living business mainly represents the development, sales and distribution of smart card products, software and hardware and the provision of smart card related services.

At 31 March 2020, the Group discontinued the segment of financial services and investment. All of the assets, liabilities and items in the consolidated statement of profit or loss attributable to this segment were transferred to the remaining parts of the Group at 31 March 2020, and financial technology and smart living is the only one reportable segment for the Group thereafter. Further details on the discontinued operations are disclosed in note 6.

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service lines and geographical location of customers is as follows:

	Six months ended 30 June	
	2021	2020
	\$'000	\$'000
Revenue from contracts with customers within the scope of HKFRS 15		
Disaggregated by major product or service lines		
– Sale of smart card products and provision of related services	36,250	60,771
	<u><u>36,250</u></u>	<u><u>60,771</u></u>
Disaggregated by geographical location of customers		
– Mainland China, Hong Kong, Macau and Taiwan	6,975	9,355
– Turkey	4,757	3,837
– United States of America (“U.S.”)	3,549	11,766
– Germany	2,321	2,881
– The Russian Federation	2,101	115
– Italy	1,429	3,394
– Other countries	15,118	29,423
	<u><u>29,275</u></u>	<u><u>51,416</u></u>
	<u><u>36,250</u></u>	<u><u>60,771</u></u>

(b) **Information about profit or loss, assets and liabilities**

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segment as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the period is set out below.

	Financial technology and smart living	
For the six months ended	2021	2020
	\$'000	\$'000
Disaggregated by timing of revenue recognition		
Point in time	36,235	60,768
Over time	15	3
	<hr/>	<hr/>
Reportable segment revenue	36,250	60,771
	<hr/> <hr/>	<hr/> <hr/>
Reportable segment (loss)/profit from operations	(10,280)	2,073
	<hr/> <hr/>	<hr/> <hr/>
As at 30 June/31 December		
Reportable segment assets	113,321	121,458
	<hr/> <hr/>	<hr/> <hr/>
Reportable segment liabilities	21,348	20,140
	<hr/> <hr/>	<hr/> <hr/>

The measure used for reporting segment (loss)/profit is “(loss)/profit from operations”.

Prior to 31 March 2020, the Group had two reportable segments, financial technology and smart living, and financial services and investments which was discontinued at 31 March 2020. For the three months ended 31 March 2020, to arrive at “(loss)/profit from operations”, the Group's (loss)/profit was further adjusted for items not specifically attributed to individual segments, such as directors' remuneration, interest income, finance costs and other head office and corporate expenses.

After 31 March 2020, as financial technology and smart living has been the only one reportable segment for the Group, the items previously regarded as not specifically attributed to individual segments, such as directors' remuneration, interest income, finance costs and other head office and corporate expenses were allocated to the segment of financial technology and smart living.

(c) **Reconciliations of reportable segment profit or loss**

	Six months ended 30 June	
	2021	2020
	\$'000	\$'000
Continuing operations		
Reportable segment (loss)/profit from operations	(10,280)	2,073
Interest income	–	110
Finance costs	–	(58)
Unallocated head office and corporate expenses	–	(2,745)
	<u>(10,280)</u>	<u>(620)</u>
Discontinued operation		
Reportable segment loss from operation	–	(28)
	<u>–</u>	<u>(28)</u>
Consolidated loss before taxation	<u><u>(10,280)</u></u>	<u><u>(648)</u></u>

4 LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging/(crediting):

(a) **Finance costs**

	Six months ended 30 June	
	2021	2020
	\$'000	\$'000
Interest on lease liabilities	<u>217</u>	<u>98</u>

(b) **Other items**

	Six months ended 30 June	
	2021	2020
	\$'000	\$'000
Amortisation of intangible assets	3,431	5,647
Depreciation		
– owned property, plant and equipment	1,672	1,655
– right-of-use assets	1,999	2,220
Government subsidies*	(178)	(406)
Provision recognised/(reversed) for impairment losses on trade receivables	23	(12)
Write-down of inventories	21	11
Interest income	<u>(64)</u>	<u>(205)</u>

* The government subsidies granted to the Group during the six months ended 30 June 2021 mainly comprised the followings:

- (i) The Group successfully applied for research and development subsidy from Shenzhen Government of The People's Republic of China ("PRC") of \$162,000 (six months ended 30 June 2020: \$260,000). The purpose of the subsidy is to encourage innovation by granting financial assistance to commercial entities whose research and development projects meet certain criteria; and

- (ii) The Group successfully applied for Employment Support Scheme subsidy of \$nil (six months ended 30 June 2020: \$135,000) granted by the Hong Kong government under the anti-epidemic fund upon the outbreak of novel coronavirus (“COVID-19”) in early 2020. The purpose of the subsidy is to provide financial support to employers to retain employees who may otherwise be made redundant.

5 INCOME TAX

	Six months ended 30 June	
	2021	2020
	\$'000	\$'000
Current tax – Hong Kong Profits Tax		
Under-provision in respect of prior years	–	8
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Current tax – Philippines Income Tax		
Provision for the year	–	49
Under/(over)-provision in respect of prior years	45	(175)
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	45	(126)
	-----	-----
Current tax – Other jurisdictions		
Provision for the year	–	286
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	–	286
	-----	-----
Deferred taxation	564	156
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Income tax expense	609	324
	=====	=====

Notes:

- (i) The provision for Hong Kong Profits Tax is calculated at 16.5% (2020: 16.5%) of the estimated assessable profits for the period except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first \$2 million of assessable profits are taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong Profits Tax for this subsidiary was calculated at the same basis in 2020.

- (ii) The provision for Philippines Income Tax for the period is calculated at 30% (2020: 30%) of the estimated taxable income or 2% (2020: 2%) on gross income incurred, whichever is higher, in accordance with the National Internal Revenue Code of the Republic of the Philippines.
- (iii) In accordance with the relevant PRC corporate income tax laws, regulations and implementation guidance notes, the statutory income tax rate applicable to the Company’s subsidiaries in the PRC is 25%, except for the following companies:

- (a) Logyi Limited (“Logyi”)

Logyi was granted the “small and micro sized enterprise” status and enjoys the preferential corporate income tax rate of 10% from 2018 onwards.

(b) ACS Technologies (Shenzhen) Limited (“ACS Shenzhen”)

ACS Shenzhen was granted the “high and new technology enterprise” status and enjoys the preferential corporate income tax rate of 15% for three years between 2018 and 2020 and at 25% from 2021 onwards.

- (iv) Taxation for other entities is charged at the appropriate current rates of taxation ruling in the relevant tax jurisdictions.

6 DISCONTINUED OPERATION

At 31 March 2020, the Group discontinued the segment of financial services and investment. The results of financial services and investment segment are presented below:

	Six months ended 30 June	
	2021 \$'000	2020 \$'000
Administrative expenses	–	(28)
Loss for the period from discontinued operation attributable to the equity shareholders of the Company	–	(28)

The net cash flows incurred by the financial services and investment segment are as follows:

	Six months ended 30 June	
	2021 \$'000	2020 \$'000
Net cash used in operating activities	–	(201)
Net cash outflow	–	(201)

7 LOSS PER SHARE

From continuing operations

(a) *Basic loss per share*

The calculation of basic loss per share is based on loss attributable to ordinary equity shareholders of the Company of \$10,889,000 (six months ended 30 June 2020: \$944,000) and the weighted average of 319,565,000 (six months ended 30 June 2020: 319,565,000) ordinary shares in issue for the six months ended 30 June 2021.

(b) *Diluted loss per share*

Diluted loss per share for the six months ended 30 June 2021 and 2020 are the same as the basic loss per share as there are no dilutive potential ordinary shares.

From discontinued operation

(c) *Basic loss per share*

The calculation of basic loss per share is based on loss attributable to ordinary equity shareholders of the Company of \$nil (six months ended 30 June 2020: \$28,000) and the weighted average of 319,565,000 (six months ended 30 June 2020: 319,565,000) ordinary shares in issue for the six months ended 30 June 2021.

(d) *Diluted loss per share*

Diluted loss per share for the six months ended 30 June 2021 and 2020 are the same as the basic loss per share as there are no dilutive potential ordinary shares.

8 TRADE AND OTHER RECEIVABLES

	30 June	31 December
	2021	2020
	\$'000	\$'000
Trade receivables, net of loss allowance (<i>Note</i>)	6,353	8,721
Prepayments	889	951
Deposits paid	2,265	1,670
Other receivables	903	878
	10,410	12,220

Note: Included in trade receivables is an amount due from a fellow subsidiary with a gross balance (before loss allowance) of \$12,000,000 (31 December 2020: \$12,000,000). As at 30 June 2021, full provision of expected credit loss of \$12,000,000 (31 December 2020: \$12,000,000) was made, resulting in a net balance (net of loss allowance) of \$nil (31 December 2020: \$nil). The amount is unsecured, interest-free and past due for more than 1 year.

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date and net of loss allowance, is as follows:

	30 June	31 December
	2021	2020
	\$'000	\$'000
Within 1 month	2,647	4,096
1 to 2 months	1,190	2,992
2 to 3 months	1,514	793
3 to 12 months	1,002	840
	6,353	8,721

Trade receivables are generally due within 7 days to 3 months from the date of billing. Trade receivables in relation to sales of software and sales under solution business are due according to respective payment terms, which may exceed 3 months. For advisory services entered, invoices are due upon presentation.

9 TRADE AND OTHER PAYABLES

	30 June	31 December
	2021	2020
	\$'000	\$'000
Trade payables	4,491	3,650
Accruals	2,335	2,719
Receipt in advance from customers	6,360	3,810
	<hr/>	<hr/>
	13,186	10,179
	<hr/> <hr/>	<hr/> <hr/>

As of the end of the reporting period, the ageing of trade payables, based on the invoice date, is as follows:

	30 June	31 December
	2021	2020
	\$'000	\$'000
Within 1 month	3,485	1,929
1 to 3 months	1,005	1,721
3 months to 1 year	1	–
	<hr/>	<hr/>
	4,491	3,650
	<hr/> <hr/>	<hr/> <hr/>

MANAGEMENT DISCUSSION AND ANALYSIS

The following discussion and analysis should be read alongside the unaudited consolidated financial results of the Group for the six months ended 30 June 2021 (the “Interim Period”).

FINANCIAL REVIEW

Revenue

Revenue decreased by 40%, from HK\$60.8 million for the corresponding period in 2020 to HK\$36.3 million for the Interim Period, which was mainly due to the global impact of COVID-19 since the beginning of 2020 with no signs of significant recovery in 2021. This has led to restrictions on economic activities, and the Group’s business related to public utilities were severely affected. Furthermore, worldwide shortage of integrated circuit (“IC”) has seriously affected our devices shipment schedule and there are quite a lot of national-based government projects postponed or cancelled for the Interim Period.

Gross Profit Margin

Gross profit margin remained at 56% for the Interim Period which was the same as the corresponding period in 2020.

Operating Expenses

Total operating expenses decreased by 14%, from HK\$35.4 million for the corresponding period in 2020, to HK\$30.6 million for the Interim Period. The reduction of operating expenses was mainly due to the decrease in the Group’s headcount and reduction of staff costs of HK\$3.9 million and other cost control measures effectively implemented during the Interim Period.

Loss for the period

The Group recorded a loss of HK\$10.9 million for the Interim Period, which increased significantly compared to the loss of HK\$1.0 million for the corresponding period in 2020. The increase is mainly resulted from the outbreak of COVID-19 since early 2020 with no signs of significant recovery in 2021, causing unfavorable impacts to the Group’s operations and financial results during the Interim Period.

Statement of Financial Position

At 30 June 2021, the Group’s net assets amounted to HK\$92.0 million (31 December 2020: HK\$101.3 million). The decrease in net assets of HK\$9.3 million was due to the net loss of HK\$10.9 million offsetted with movement in exchange reserve of HK\$1.6 million for the Interim Period.

DIVIDEND

The Board does not declare an interim dividend in respect of the Interim Period. The declaration, payment, and amount of future dividends will be decided by the Board and will depend upon, among other things, the Group's results of operations, capital requirements, cash flows, general financial conditions, and such other factors as the Board may consider important.

BUSINESS REVIEW

Financial Technology and Smart Living

As the global epidemic situation remains severe, governments and corporations continue to shift budget to epidemic prevention and therefore, many projects especially the national-base government projects are still be put on hold.

During the Interim Period, the Group was also facing the worldwide shortage of IC and the trade war between China and the U.S., these all posed great impacts on our operation. The sales and distribution of smart card products is highly competitive, in particular, the Group directly and indirectly competes with global vendors in form of pricing, range of services provided and information technology.

All scheduled industrial events were cancelled as a result of COVID-19 and hence the Group changed its marketing strategies by focusing on online marketing to increase sales channels and strengthening the relationship with local customers with regular visits and products sponsorship.

PROSPECTS

We expect to see continued strong market demand for payment terminals, as consumers' payment habits have already experienced radical shift towards electronic transactions. With the unfavorable environment, the Group remains focused on our core strengths. With our excellent products and services, we are confident to cope with the coming economic challenges.

The China-U.S. trade war and the COVID-19 pandemic have disrupted the global supply chain for IC. In order to ensure adequate supply of IC, the Group has allocated extra budget for raw material preparation and explored alternative for critical components substitution. The Group will continue to closely monitor the market situations and make necessary adjustments to its strategies and operations.

The Group intends to expand market shares and strive to provide better products and services, such as enhancement of features on existing products. We are going to launch new bus validator ACR350, an upgrade of the existing product ACR330, in a short period of time. With our innovative technology, we expects ACR350 is able to generate new income source for the Group.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

At all times the Group maintains a healthy liquidity position. As at 30 June 2021, the Group's cash and cash equivalents amounted to HK\$52.0 million (31 December 2020: HK\$54.4 million).

The Group's equity capital and the cash generated from operating activities has been applied to fund its working capital and other operational needs. The Group recorded net cash inflow in operating activities of HK\$2.5 million (2020: HK\$4.3 million) for the Interim Period, the amount decreased as a result of declined financial performance and less cash receipts from customers were collected for the Interim Period. The Group recorded net cash outflow in investing activities of HK\$2.7 million (2020: HK\$2.5 million) for the Interim Period, the amount mainly included capital expenditures spent on development projects. The Group recorded net cash outflow in financing activities of HK\$2.2 million (2020: HK\$2.3 million) for the Interim Period, which was due to the capital and interest elements of lease rentals paid.

DISPOSALS AND ACQUISITIONS

The Group did not have any material disposals or investments of subsidiaries and affiliated companies during the Interim Period.

FUTURE PLANS RELATING TO MATERIAL INVESTMENT OR CAPITAL ASSET

As at 30 June 2021, the Group did not have any capital commitment related to acquisition of property, plant and equipment, nor any plan authorised by the Board for other substantial investment or additions of capital assets.

EXPOSURE TO EXCHANGE RATE FLUCTUATIONS

The assets, liabilities and transactions of the Group are primarily denominated in Hong Kong dollars, Philippine Pesos, United States dollars and Renminbi. As Hong Kong dollars is pegged to United States dollars, exchange risk arising from United States dollars does not have significant financial impact to the Group. The Group manages its foreign exchange risk by performing regular reviews of the Group's net foreign exchange exposures.

PLEDGE OF ASSETS

As at 30 June 2021, the Group did not pledge any of its material assets.

CONTINGENT LIABILITIES

As at 30 June 2021, the Group had no significant contingent liabilities.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2021, the Group had 111 full time employees. Staff costs recognised in profit or loss for the Interim Period amounted to HK\$17.3 million (2020: HK\$21.2 million). Remuneration policies and packages for the Group's employees are based on individual qualifications, performance, experience and conditions prevailing in the industry. In addition, various training sessions are offered to employees to enhance their product and market knowledge.

ADDITIONAL INFORMATION

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the Interim Period, neither the Company nor its subsidiaries purchased, sold or redeemed any of the Company's listed shares.

CORPORATE GOVERNANCE

During the Interim Period, the Company has adopted the code provisions set out in the Corporate Governance Code contained in Appendix 14 of the Listing Rules (the "CG Code"). The directors of the Company are of the opinion that the Company has complied with the code provisions set out in the CG Code during the Interim Period.

DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted dealings rules regarding directors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code").

Having made specific enquiry of all directors of the Company, all directors of the Company confirmed that they had complied with the required standard set out in the Model Code during the Interim Period regarding directors' securities transactions.

AUDIT COMMITTEE

The audit committee of the Company is primarily responsible for making recommendations to the Board on the appointment, reappointment and removal of the external auditor, and approving the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal; reviewing the Company's financial controls, internal controls and risk management systems; and reviewing the financial statements of the Company. The audit committee has reviewed the Group's unaudited consolidated results for the six months ended 30 June 2021 and discussed the financial related matters with the management of the Group.

The audit committee currently comprises 3 members, namely Dr. Lin Tat Pang (being the chairman of the audit committee), Mr. Guo Dan and Ms. O Wai.

PUBLICATION

The interim results announcement of the Company for the Interim Period is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hnatechinv.com) respectively. The 2021 interim report will be dispatched to the shareholders of the Company and published on the respective websites of the Stock Exchange and the Company in due course.

By order of the Board
HNA Technology Investments Holdings Limited
Jiang Hao
Chairman

Hong Kong, 30 August 2021

As at the date of this announcement, the Board comprises five executive directors, namely Mr. Jiang Hao, Mr. Peng Zhi, Mr. Xu Jie, Mr. Wang Jing and Mr. Wong Chi Ho, one non-executive director, namely Mr. Shum Ngok Wa and three independent non-executive directors, namely Mr. Guo Dan, Dr. Lin Tat Pang and Ms. O Wai.