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千循科技

Qian Xun Technology Limited
千循科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1640)

BUSINESS UPDATE IN RELATION TO THE REDUCTION OF LOSS FOR THE YEAR ENDED 31 DECEMBER 2025

This announcement is made by Qian Xun Technology 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 Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "**SFO**"). The board (the "**Board**") of directors (the "**Directors**") of the Company is pleased to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of current available information which includes, but not limited to, the Group's unaudited management accounts for the year ended 31 December 2025 (the "**Year**"):

(i) the Group is expected to record a loss attributable to owners of the Company within the range of approximately RMB10.0 million to approximately RMB30.0 million as compared to a loss attributable to owners of the Company of approximately RMB123.7 million for the year ended 31 December 2024 (the "**Corresponding Year**").

(ii) The Group is expected to record a revenue not less than RMB1,490.0 million for the Year, representing an increase of approximately RMB1,133.2 million or 317.6% compared to the revenue of approximately RMB356.8 million recorded in the Corresponding Year. Such increase was mainly contributed by the pre-owned e-commerce business which recognized revenue in not less than RMB1,440.0 million.

The significant decrease in loss attributable to owners of the Company was mainly attributable to:

1. Increase in gross profit of the Group mainly contributed by the pre-owned e-commerce business.

2. Decrease in the provision for loss allowance of financial assets.

3. A non-recurring gain arising from the deconsolidation of an indirect wholly-owned subsidiary of the Company.

As of the date of this announcement, the Company is still in the process of finalizing the annual results of the Group for the Year. The information contained in this announcement is only based on a preliminary assessment by the Board based on the unaudited management accounts of the Group for the Year and information currently available to the Board subject to be reviewed by the Company's audit committee and the Company's independent auditor, and may therefore subject to changes. The annual results announcement of the Group for the Year is expected to be released on 30 March 2026 in accordance with the requirements of the Listing Rules. As such, the above figures are provided for Shareholders' and investors' reference only.

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

By Order of the Board
Qian Xun Technology Limited
Sun Changpeng
Chairman and Executive Director

Hong Kong, 16 March 2026

As at the date of this announcement, the executive directors are Mr. Sun Changpeng, Mr. Leng Xuejun and Mr. Li Tianzi, and the independent non-executive directors are Ms. Lam Hoi Yan Karen, Mr. Wong Sincere and Mr. Niu Zhongjie.