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## **AUTOMATED SYSTEMS HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 771)**

### **SUPPLEMENTAL ANNOUNCEMENT PROFIT WARNING**

This announcement is made by Automated Systems Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (Chapter 571 of the Laws of Hong Kong) (the “**Inside Information Provisions**”).

Reference is made to the profit alert announcement of the Company (the “**Announcement**”) published on 31st January 2022. Unless otherwise specified, capitalised terms used in this supplemental announcement shall have the same meaning as those defined in the Announcement.

Based on the information currently available to the Company, the Board wishes to clarify that the heading of the Announcement shall be read as profit warning, and to further inform the shareholders of the Company and the potential investors that, despite the Group anticipates that the adjusted EBITDA for the year of 2021 will increase not less than 10% as compared to last year, it is expected that the Group will record a net loss of approximately HK\$10.0 million for the year ended 31st December 2021 as compared to a net profit of approximately HK\$856.1 million for the year of 2020 under the adverse impact of the following non-operating factors (as disclosed in the Announcement):

- (i) as compared with the one-off gain (approximately HK\$832.4 million) recorded last year arising from the disposal and spin-off of Grid Dynamics International, Inc.;
- (ii) the Group’s interests in an associate, Grid Dynamics Holdings, Inc. (“**GDH**”), were diluted by exercise of warrants of GDH; and
- (iii) the interests of the Group were diluted upon vesting of shares and exercise of share options under the incentive plan of GDH adopted after the spin-off and listing.

As disclosed in the Announcement, the dilution effects of (ii) and (iii) above will be recorded as loss on deemed disposal of partial interests in associates (approximately HK\$170 million in total) in accordance with the Hong Kong Accounting Standards, but there is no impact on the performance of the core businesses and cashflow of the Company.

The above supplementary information does not affect the other information contained in the Announcement and all other information in the Announcement remains unchanged.

The Company is still in the process of preparing and finalising the annual results of the Group for the year ended 31st December 2021. The information contained in this announcement is only a preliminary assessment made by the Board based on information currently available to the Company and such information has neither been audited by the Company's auditor or reviewed by the Audit Committee of the Company. The above information may be adjusted after further review. The Group's annual results for the year ended 31st December 2021 will be disclosed in the announcement which is expected to be released in late March 2022.

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

By Order of the Board  
**Automated Systems Holdings Limited**  
Ngan Wai Hing Lau Nga Ting  
*Joint Company Secretary*

Hong Kong, 8th February 2022

*As at the date of this announcement, the Board comprises Mr. Wang Weihang and Mr. Wang Yueou being Executive Directors; Mr. Cui Yong being Non-Executive Director; and Mr. Pan Xinrong, Mr. Deng Jianxin and Ms. Or Siu Ching, Rerina being Independent Non-Executive Directors.*