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Q Tech

Q TECHNOLOGY (GROUP) COMPANY LIMITED

丘鈇科技(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1478)

INSIDE INFORMATION

LATEST DEVELOPMENT OF THE TAX DISPUTE OF Q TECH INDIA

This announcement is made by Q Technology (Group) Company 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, Laws of Hong Kong).

Reference is made to the Company’s announcements dated 22 November 2024 and 14 January 2025, and the annual results announcement for the year ended 31 December 2024 dated 17 March 2025 and the interim results announcement for the six months ended 30 June 2025 dated 11 August 2025 (the “**Announcements**”), in relation to the tax dispute of Kunshan Q Tech Microelectronic (India) Private Limited (“**Q Tech India**”, which was originally a wholly-owned subsidiary of the Company and became an associate of the Company on 26 September 2025, following the Company’s disposal of its equity interest therein). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcements.

On 20 January 2026, Q Tech India has received an order dated 20 January 2026 from the ITAT (the “**Order**”). Pursuant to the Order, the ITAT has held that throughout the entire tax investigation process, certain relevant Indian tax authority involved had no jurisdiction over Q Tech India. Consequently, all other proceedings (including the FAO) are legally invalid and have been quashed. Accordingly, Q Tech India is not liable to pay the Income Tax and Interest under the FAO. However, both Q Tech India and the relevant Indian tax authority may file an appeal to the High Court of India within 90 days from the date of the Order.

Prior to receiving the Order, the Company had made provisions for the relevant tax amount, adjusted the deferred tax assets of the Q Tech India and recognised additional provisions in connection with the relevant events (collectively, the “**Provisions and Deferred Tax Assets Adjustment**”), with an aggregate amount of approximately RMB152,146,000 as of 31 December 2025 (for details, please refer to the disclosures in the Announcements, noting that the relevant amount is subject to fluctuations due to changes in the exchange rate between the Indian Rupee and the Renminbi). Notwithstanding the receipt of the aforementioned Order, as the statutory appeal period in respect thereof remains current, the Company has not, as of the date of this announcement, been notified that the relevant Indian tax authority has filed any appeal against the Order. Moreover, it is not currently determinable whether such authority will initiate an appeal. Therefore, as at the date of this announcement, the Company has not reversed or otherwise made further adjustment to the Provisions and Deferred Tax Assets Adjustment.

The Provisions and Deferred Tax Assets Adjustment is only a preliminary assessment made by the Board based on the latest available information of the Company, which has not been reviewed or audited by the independent auditor and/or audit committee of the Company. Furthermore, as the tax dispute concerning Q Tech India may still be subject to changes, the Company has not, as of now, reversed or made further adjustments to the Provisions and Deferred Tax Assets Adjustment. The Company will keep its shareholders and potential investors informed of any further material development by way of announcement(s) as and when appropriate.

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

By Order of the Board
Q Technology (Group) Company Limited
He Ningning
Chairman and Executive Director

Hong Kong, 27 January 2026

As at the date of this announcement, the executive directors of the Company are Mr. He Ningning (chairman), Mr. Hu Sanmu (chief executive officer) and Mr. Fan Fuqiang; and the independent non-executive directors are Mr. Chu Chia-Hsiang, Mr. Xiaomin Fu and Ms. Hui Hiu Ching.