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*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8215)**

## **UPDATE ON RECENT DEVELOPMENT OF SUSPENSION**

This periodic announcement is made by First Credit Finance Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.26A of the GEM Listing Rules.

Reference is made to the announcements of the Company dated 24 November 2017, 1 August 2018, 1 November 2018 and 1 February 2019 (“**Previous Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

### **RECENT DEVELOPMENT OF RESUMPTION**

As disclosed in the Company’s announcement dated 1 February 2019, the Company was invited to attend a meeting with the SFC in February 2019 pursuant to Section 9 of the SMLR for clarification of issues before the SFC’s Board. Following the said meeting,

- (i) the Company received a letter from the Commission Secretariat of the SFC dated 27 February 2019 (“**Secretariat’s Letter**”) stating the request of the SFC’s Board for the provision of further information by the Company to facilitate the deliberations and decision of the SFC’s Board on whether to permit the resumption of trading in the Shares; and
- (ii) during the period from 7 March 2019 to 23 April 2019, the Company and the enforcement team of the SFC (“**ENF**”) have respectively provided further information to the Commission Secretariat in response to the Secretariat’s Letter.

As it is expected that the SFC’s Board will require time to review and consider the further information provided by the Company and the ENF, the Company is not in a position to devise any practicable resumption plan with any timeframe at this stage. The Company will continue to seek legal advice with a view to resume trading of the Shares as soon as practicable.

## **BUSINESS UPDATE**

Notwithstanding the Suspension, the Group has been carrying on its businesses as usual and continues to focus on conducting money lending business. Although the Group experienced a decrease in average loan balance for the year ended 31 December 2018 as compared to that for the corresponding period in 2017 which, together with a decrease in average interest rate in the money lending business, led to a decrease in revenue for the year ended 31 December 2018, the Group will strive for maintaining revenue and credit quality in the coming years.

The Group also continues to carry on securities trading business for the provision of services in relation to securities brokerage and investments in listed securities. However, despite the continuous effort of the Group in the development of the securities trading business, a decline in revenue was recorded in this segment during the year ended 31 December 2018 which was largely due to the intense competition in the securities trading market and the additional time required for development of customer base. In consideration of the potential development of the securities market, the Group has been exploring the possibility of other securities related business apart from the provision of securities brokerage services. In February 2019, the Company's indirect wholly-owned subsidiary, Asia Wealth Securities Limited, obtained permission from the SFC and the Stock Exchange to commence margin financing business. Subject to the overall economic environment and the Group's development strategy, it is expected that the margin financing business will provide a new source of revenue to the Group in the future.

Based on the information currently available, the Group is expected to record a decrease in the unaudited consolidated profit attributable to owners of the Company of approximately 72% for the three months ended 31 March 2019 as compared to that for the three months ended 31 March 2018. Further details are set out in the profit warning announcement of the Company dated 23 April 2019. The unaudited consolidated results of the Group for the three months ended 31 March 2019 are expected to be published on 8 May 2019.

The Directors wish to emphasise that notwithstanding the Suspension, (i) the Company has complied, and will continue to comply, with its continuing obligations under the GEM Listing Rules, including but not limited to the rules applying to notifiable and/or connected transactions and the publication of periodic financial results and reports; and (ii) the Company has announced, and will announce, inside information required to be disclosed under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

## GENERAL

Trading in the Shares has been suspended since 24 November 2017 pursuant to the Section 8(1) Direction and will continue to be suspended until further notice. The Company will endeavour to resume trading in the Shares as soon as practicable and further announcement(s) will be made by the Company as and when appropriate to keep its shareholders and potential investors informed.

For and behalf of the Board  
**First Credit Finance Group Limited**  
**Li Sin Hung Maxim**  
*Chairman*

Hong Kong, 2 May 2019

*As at the date of this announcement, the Board comprises Mr. Li Sin Hung Maxim (Chairman), Ms. Xie Si, Mr. Wong Kai Lun and Ms. Lai Szu Yu as executive Directors; and Dr. Fung Kam Man, Mr. Wang Zhiwei, Mr. Chan Tung Tak Alain, Mr. Li Long and Mr. Choy Sze Chung Jojo as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at [www.fcfg.com.hk](http://www.fcfg.com.hk).*