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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, 1 February 2019, 2 May 2019 and 24 June 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 Previous Announcements, the Company has been using its best endeavor and taking necessary steps to address the issues and concerns raised by the SFC with an aim to resume trading of the Shares.

The Company intends to make further submission to the SFC in relation to its application for resumption of trading of the Shares. Since the Company is still working on the submission and is unable to predict the time required for receiving the responses from the SFC thereafter, the Company is not in a position to provide any concrete resumption timeframe at this stage.

BUSINESS UPDATE

Notwithstanding the Suspension, the Group has been carrying on its businesses as usual and continues to focus on conducting money lending business.

Based on the information currently available, the Group is expected to record an unaudited consolidated loss attributable to owners of the Company of approximately HK\$13 million for the six months ended 30 June 2019 as compared to an unaudited consolidated profit attributable to owners of the Company of approximately HK\$16.8 million for the six months ended 30 June 2018. Further details are set out in the profit warning announcement of the Company dated 24 July 2019. The unaudited consolidated results of the Group for the six months ended 30 June 2019 are expected to be published on 7 August 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).

CONTINUAL SUSPENSION OF TRADING OF SHARES

Trading in the Shares has been suspended since 24 November 2017 pursuant to the Section 8(1) Direction. As disclosed in the announcement of the Company dated 24 June 2019, the Stock Exchange has withheld exercising its right to delist the Company although trading in the Shares remained suspended on 31 July 2019. As such, trading in the Shares 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, 1 August 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 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.