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HC GROUP INC.

慧聪集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 02280)

**HUIJIA PERFORMANCE TARGET
FOR THE YEAR ENDED 31 DECEMBER 2019**

Reference is made to the announcements of HC Group Inc. (the “**Company**”) dated 13 January 2017 and 3 February 2017 in relation to the discloseable transaction in relation to the Huijia Acquisition, and the announcement of the Company dated 5 January 2018 in relation to the subscription of new shares of the Company under the general mandate in consideration of the Convertible Bonds (the “**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, unless the context herein otherwise requires.

According to the audited consolidated financial statement of Beijing Huijia for the year ended 31 December 2019 dated 27 March 2019, the audited consolidated distributable profit attributable to equity holders of Beijing Huijia for the year ended 31 December 2019 is less than RMB23,660,000, being the minimum level of Huijia Performance Target for the year ended 31 December 2019. According to the Subscription Agreement, no Exchange Shares will be released to Huijia Vendors, and the Company will buy back and cancel 10,909,091 Shares with HK\$1.

By Order of the Board
HC GROUP INC.
Liu Jun
Chairman

Hong Kong, 27 March 2020

As at the date of this announcement, the Board comprises:

Mr. Liu Jun (*Executive Director and Chairman*)

Mr. Zhang Yonghong (*Executive Director and Chief Executive Officer*)

Mr. Liu Xiaodong (*Executive Director and President*)

Mr. Guo Fansheng (*Non-executive Director*)

Mr. Li Jianguang (*Non-executive Director*)

Mr. Sun Yang (*Non-executive Director*)

Mr. Zhang Ke (*Independent Non-executive Director*)

Mr. Zhang Tim Tianwei (*Independent Non-executive Director*)

Ms. Qi Yan (*Independent Non-executive Director*)