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DA YU FINANCIAL HOLDINGS LIMITED

大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1073)

PROFIT WARNING

This announcement is made by Da Yu Financial 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 the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Based on the preliminary review on the latest available financial information of the Group, the board of directors of the Company (the “Board”) expects the Group to record only a nominal net profit attributable to the shareholders of the Company (the “Shareholders”) of approximately HK\$1 million for the year ended 31st December, 2021 (“Current Reporting Year”) as compared to a net profit attributable to the Shareholders of approximately HK\$48.7 million recorded in the year ended 31st December, 2020 (“Corresponding Prior Year”). The decrease in profit was mainly attributable to (i) a fall in corporate finance advisory income as a result of (a) revenue recognition of certain ongoing advisory transactions subject to completion, and that of a significant advisory transaction subject to conditions; and (b) certain completed transactions of substantial amount recognised in the Corresponding Prior Year not recurring during the Current Reporting Year; (ii) no performance fee recorded in the Current Reporting Year; and (iii) mark-to-market losses in the Group’s listed securities holding and additional impairment losses on trade receivables arising mainly from a long outstanding balance with a major client during the Current Reporting Year.

The Company has yet to finalise the annual results of the Group for the Current Reporting Year (“Annual Results”). Information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited management accounts of the Group for Current Reporting Year and the information currently available, which have not been audited or reviewed by the Company’s auditor and/or the audit committee of the Company and are subject to possible adjustments after further review. Publication of the Annual Results is scheduled to be published by the end of March, 2022.

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

By Order of the Board
DA YU FINANCIAL HOLDINGS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 21st February, 2022

As at the date of this announcement, the Executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Lam Chi Shing and Ms. Li Ming, the Non-Executive Director is Mr. Kuo Jen-Hao (Chairman), and the Independent Non-Executive Directors are Mr. Chan Sze Chung, Mr. Sum Wai Kei, Wilfred and Mr. Suen Chi Wai.