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## **BISON FINANCE GROUP LIMITED**

**貝森金融集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 888)**

### **PROFIT ALERT REDUCTION IN LOSS**

This announcement is made by Bison Finance Group Limited (the “**Company**”) 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 under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**Inside information Provisions**”).

The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) and the potential investors that, based on the preliminary assessment of the latest unaudited consolidated management accounts of the Company for the year ended 31 December 2021 (“**FY2021**”) and the latest information currently available to the Board, the Company expects to record a loss attributable to the owners of the Company of not more than HK\$130.0 million for FY2021, as compared to the loss attributable to the owners of the Company of approximately HK\$344.0 million for the year ended 31 December 2020. The expected decrease in loss recorded for FY2021 was mainly attributable to, inter alia, (i) the decrease in provision for impairment loss on goodwill in respect of the Financial Services Business; and (ii) decrease in net unrealised losses on financial assets at fair value through profit or loss.

The Company is still in the process of finalising annual results of the Company for FY2021 (the “**FY2021 Annual Results**”). The information contained in this announcement is based on a preliminary assessment made by the Board on the current available information and the latest unaudited consolidated management accounts of the Company for FY2021 which have not been reviewed by the auditors of the Company or the audit committee of the Company. The actual results of the Company for FY2021 may differ from the information contained in this announcement which are subject to adjustments. Shareholders and potential investors are advised to read the annual results announcement of the Company for FY2021, which is expected to be published on or before 31 March 2022.

Reference is made to (i) the announcement of the Company dated 8 October 2021 (the “**Announcement**”) in relation to the appointment of joint and several receivers (the “**Receivers**”) over the 680,508,005 ordinary shares of the Company (the “**Charged Shares**”) which are charged in favour of Fruitful Worldwide Limited (“**Fruitful Worldwide**”) pursuant to a share charge entered into between Bliss Chance Global Limited as the chargor and Fruitful Worldwide as the chargee; (ii) the announcement of the Company dated 25 October 2021 in relation to the possible mandatory general offer arising from the appointment of Receivers over the Charged Shares; (iii) the monthly update announcements of the Company dated 24 November 2021, 24 December 2021, 24 January 2022 and 24 February 2022 pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission; and (iv) the announcement of the Company dated 30 December 2021 in relation to the memorandum of understanding entered into between the Receivers and an interested party.

The profit alert contained in this announcement (the “**Profit Alert**”) constitutes a profit forecast of the Company under Rule 10 of the Takeovers Code and is required to be reported on by the Company’s financial adviser and auditors or accountants in accordance with Rule 10.4 and Practice Note 2 of the Takeovers Code. In view of the requirements of timely disclosures of the inside information under Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions, the Company is required to publish the Profit Alert contained in this announcement as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Under Rule 10.4 of the Takeovers Code, if the profit forecast contained in an announcement of the Company for the purpose of Rule 10 of the Takeovers Code is published first in the announcement, it must be repeated in full, together with the reports from the Company’s financial advisers and auditors or accountants on the Profit Alert (the “**Profit Forecast Reports**”), in the next document to be sent to the Shareholders by the Company (the “**Shareholders’ Document**”). Accordingly, the Profit Alert contained in this announcement shall be reported in accordance with Rule 10 of the Takeover Code and the Profit Forecast Reports shall be included in the next Shareholders’ Document. However, in the event that the FY2021 Annual Results which fall within the ambit of Rule 10.9 of the Takeovers Code are published prior to the despatch of the next Shareholders’ Document, the requirement to include the Profit Forecast Reports in the next Shareholder’s Document under Rule 10 of the Takeovers Code will no longer apply.

#### **WARNING:**

**Shareholders and potential investors of the Company should note that the Profit Alert has not been reported on in accordance with the requirements under Rule 10 of the Takeovers Code and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Alert in assessing the merits and demerits of the possible sale of the Charged Shares and when dealing in the securities of the Company.**

**There is no assurance that the possible sale of the Charged Shares will materialise or eventually be consummated and the relevant discussions between the Receivers and the Interested Party may or may not lead to a mandatory general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company should be aware that the possible sale of the Charged Shares may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

By order of the Board  
**Bison Finance Group Limited**  
**ZHU Dong**  
*Executive Director*

Hong Kong, 11 March 2022

*As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.*

*All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*