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華億金控集團有限公司
SINOFORTUNE FINANCIAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08123)

PROFIT WARNING

This announcement is made by Sinofortune Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the information currently available to the Board, the Group is expected to record a loss of approximately HK\$6.8 million for the three months ended 31 March 2022 (the “**2022 1st Quarterly Period**”) as compared to the loss of approximately HK\$4.8 million as recorded in the corresponding period in 2021 (“**2021 1st Quarterly Period**”).

The Board noted that there is an increase in turnover in the segment of sales of motor vehicles during 2022 1st Quarterly Period leading to an increase in revenue which was offset by the relatively high overhead costs during 2022 1st Quarterly Period and thus the Company recorded a loss in the 2022 1st Quarterly Period.

Reference is made to the profit warning announcement of the Company dated 7 March 2022 in relation to the Group's motor vehicles business. The PRC government requires the parallel importers of motor vehicles to obtain EE Certificate for China 6 Standard imported motor vehicles before offering the same for sale in the PRC (the "**Certification Process**"). As at the date of this announcement, the business performance under the segment of sales of motor vehicles has been improving compared with 2021 1st Quarterly Period as the pace of Certification Process has been improved and more Group's China 6 Standard imported motor vehicles can be offered for sale in the PRC. Considering the sales of the Group's China 6 Standard imported motor vehicles will be affected by various factors such as the change of the requirements of the Certification Process and various policies towards the outbreak of COVID-19, the Board remains optimistic to the business performance under the segment of sales of motor vehicles and takes the view that the business performance under this segment will be improved steadily in the latter half of 2022.

As the Company is still in the process of finalizing its consolidated financial statements for the 2022 1st Quarterly Period, the information contained in this announcement is only based on the information currently available and the preliminary review on the unaudited consolidated management accounts, which have not been reviewed by the audit committee nor the auditors of the Company. Further details of the Group's financial results and performance will be disclosed in the Group's unaudited quarterly results announcement for the 2022 1st Quarterly Period which is expected to be published before mid May 2022.

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

By order of the Board
Sinofortune Financial Holdings Limited
Wang Jiawei
Chairman

Hong Kong, 29 April 2022

As of the date of this announcement, the executive directors are Mr. Wang Jiawei and Ms. Lai Yuk Mui, the non-executive director is Mr. Liu Runtong and the independent non-executive directors are Professor Zhang Benzhen, Mr. Li Jianxing and Professor Chen Shu Wen.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of The Stock Exchange of Hong Kong Limited 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 "Latest Company Announcements" page of the website of GEM of The Stock Exchange of Hong Kong Limited at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company's website at <http://www.sinofortune.hk>.