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CHINA HUIRONG FINANCIAL HOLDINGS LIMITED

中國匯融金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1290)

ANNOUNCEMENT

PROFIT WARNING

This announcement is made by China Huirong Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the currently available preliminary assessment of the unaudited consolidated management accounts of the Company for the year ended 31 December 2022 (the “**Unaudited Management Accounts**”),

- (i) the Board expects to record a significant increase in revenue by approximately 65% to 75% for the year ended 31 December 2022 as compared to the revenue for the year ended 31 December 2021 (2021: RMB367.8 million); and
- (ii) the Board expects to record a significant decrease in profit attributable to equity holders by approximately 45% to 55% for the year ended 31 December 2022 as compared to the profit attributable to equity holders for the year ended 31 December 2021 (2021: RMB87.2 million).

The above increase in the revenue for the year ended 31 December 2022 was primarily attributed to the significant increase in revenue generated from the supply chain management business of the Group.

The above decrease in the profit attributable to equity holders for the year ended 31 December 2022 was primarily attributed to the significant decrease in income from changes in fair value of the Group.

As at the date of this announcement, the Company is still in the process of preparing the annual results of the Group for the year ended 31 December 2022 and is not able at this time to disclose any further details on the above factors and their impact on the Group's profit attributable to equity holders. The information set out above is only based on a preliminary assessment by the Board on the information currently available to it, including the Unaudited Management Accounts, which have not been finalized and not been independently reviewed by the Company's auditors or the Company's audit committee. Shareholders and potential investors should refer to and review the annual results of the Company for the year ended 31 December 2022, which are expected to be published before the end of March 2023.

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

By order of the Board
China Huirong Financial Holdings Limited
Wu Min
Chairman

Hong Kong, 1 March 2023

As at the date of this announcement, the executive directors of the Company are Mr. Wu Min, Mr. Qiu Wei, Mr. Zhang Changsong and Mr. Yao Wenjun, the non-executive directors of the Company are Mr. Ling Xiaoming and Ms. Zhang Shu and the independent non-executive directors of the Company are Mr. Liang Jianhong, Mr. Feng Ke and Mr. Tse Yat Hong.