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Tian Ge Interactive Holdings Limited
天鵠互動控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1980)

PROFIT WARNING

This announcement is made by Tian Ge Interactive Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders and potential investors of the Company that, based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the twelve months ended 31 December 2022 (“**FY2022**”), the Group is expected to record a consolidated net loss from continuing operations of approximately RMB533.4 million for FY2022, compared with net profit from continuing operations of RMB79.0 million for the twelve months ended 31 December 2021.

The net loss in FY2022 was mainly caused by significant fair value losses from financial assets at fair value through profit and loss, comprising (i) approximately RMB178.4 million fair value losses on other financial instruments, primarily consisting of Exchange Traded Fund (“**ETF**”) index funds; (ii) approximately RMB96.8 million fair value losses on unlisted equity investments; (iii) approximately RMB85.9 million fair value losses on listed equity securities investments, and (iv) approximately RMB24.6 million fair value losses for venture capital funds investments. The losses shown above were caused by several unfavorable macroeconomic and geopolitical factors, including the Federal Reserve of the United States tightening its monetary policy, the Russian-Ukrainian war, geopolitical tensions, the rising risk of delisting of Chinese stocks listed in the United States, and the overall underperformance of global financial investment markets, which caused extreme volatility in capital markets and asset prices and had resulted in significant net fair value losses to the Company in FY2022.

Despite the above unfavorable information, the Board believes that the overall financial, operational and business positions (including cashflow) of the Group remain healthy.

The annual results of the Group for FY2022 have not yet been finalized as of the date of this announcement. The actual results of the Group for FY2022 may be different from what is disclosed in this announcement. Audited annual results of the Group for FY2022 are scheduled to be released by the end of March 2023.

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
Tian Ge Interactive Holdings Limited
Fu Zhengjun
Chairman

Hong Kong, 22 March 2023

As of the date of this announcement, the executive directors of the Company are Mr. Fu Zhengjun and Mr. Mai Shi'en; the non-executive directors of the Company are Mr. Xiong Xiangdong and Ms. Cao Fei; and the independent non-executive directors of the Company are Mr. Tse Ming Lun Alan, Mr. Yang Wenbin and Mr. Chan Wing Yuen Hubert.