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**CCF** FORTIS HOLDINGS LIMITED

( 中 建 富 通 集 團 有 限 公 司 )

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 00138)**

## **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Based on a preliminary review by the Company's management of the information currently available to the Group and the unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the "**Period**"), the Board announces that the Company is expected to record an unaudited consolidated loss of not less than approximately HK\$130 million for the Period as compared to a net loss attributable to owners of the parent of HK\$17 million recorded for the six months ended 30 June 2022 (the "**Prior Period**").

The Board considers that such expected unaudited consolidated loss for the Period was mainly attributable to the following factors:

- the Group recognised a one-off compensation income of approximately HK\$93 million from a legal proceeding during the Prior Period, whilst no such corresponding income was recognised during the Period, resulting in an increase in the Group's losses;
- the increase in finance costs of approximately HK\$20 million arising from the surge in interest rates during the Period; and
- the estimated non-cash loss of approximately HK\$44 million resulting from the set-off of the outstanding principal amount of the 2024 Bonds of HK\$220,000,000 on a dollar-to-dollar basis against the subscription price of the 2025 Convertibles Bonds of HK\$220,000,000.

As the Company is still in the process of finalising the Group's unaudited consolidated financial results for the Period, the information contained in this announcement is only based on the preliminary assessment and estimated by the Company's management of the information currently available to the Group which have not been audited or

reviewed by the Company’s auditors or confirmed by the audit committee of the Company. The Group’s interim results for the Period may differ from the information contained in this announcement. Further details of the Group’s financial results and performance for the Period will be disclosed in the Company’s interim results announcement for the Period, which is expected to be published on 28 August 2023.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“2024 Bonds”	the 4.5% coupon bonds in the initial principal amount of HK\$250,200,000 due on 31 December 2024 issued by the Company to Treasure Goal on 29 April 2022 with an outstanding principal amount of HK\$220,000,000 as at 20 January 2023;
“2025 Convertible Bonds”	the 4.5% coupon convertible bonds in the initial principal amount of HK\$220,000,000 due on 31 December 2025 issued by the Company to Treasure Goal on 20 January 2023 with an outstanding principal amount of HK\$103,000,000 as at the date of this announcement;
“Board”	the board of directors of the Company;
“Company”	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares are listed on the Main Board of the Stock Exchange;
“Directors”	the director(s) of the Company;
“Group”	the Company and its subsidiaries, from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the issued Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Treasure Goal”	Treasure Goal International Limited (寶高國際有限公司), a company incorporated in the British Virgin Islands with limited liability, which is beneficially and ultimately owned by Mr. Mak Shiu Tong, being the chairman, the chief executive officer, an executive Director and the controlling Shareholder of the Company

By Order of the Board of  
**CCT FORTIS HOLDINGS LIMITED**  
**Mak Shiu Tong, Clement**  
*Chairman*

Hong Kong, 23 August 2023

*As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement and Ms. Cheng Yuk Ching, Flora and the independent non-executive Directors are Mr. Chen Li, Mr. Chow Siu Ngor and Mr. Lau Ho Kit, Ivan.*