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First Credit Finance Group Limited
第一信用金融集團有限公司

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

(Stock Code: 8215)

PROFIT WARNING ANNOUNCEMENT

This announcement is made pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited ("**GEM Listing Rules**") and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board ("**Board**") of directors ("**Directors**") of First Credit Finance Group Limited ("**Company**", together with its subsidiaries, the "**Group**") wishes to inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 ("**Year 2020**") and the assessment of the latest information currently available, the Group is expected to record a consolidated loss attributable to owners of the Company of approximately HK$367.6 million for the Year 2020 as compared to the audited consolidated loss attributable to owners of the Company of approximately HK$132.9 million for the year ended 31 December 2019.

The significant increase in consolidated loss attributable to owners of the Company for the Year 2020 is principally due to (i) a decrease in revenue for the Year 2020 and (ii) a significant increase in impairment loss on loans receivable for the Year 2020 taking into account, among other factors, the expected longer period of recovery and the lower possibility of full repayment of the loans receivable.

The Company is still in the process of finalising the audited consolidated results of the Group for the Year 2020. The information contained in this announcement is only based on the preliminary assessment by the management of the Company of the unaudited consolidated management accounts of the Group currently available which have not been audited or reviewed by the auditors of the Company. The finalised audited consolidated results of the Group for the Year 2020 are expected to be published on 23 March 2021.

Trading in the shares of the Company has been suspended since 24 November 2017 pursuant to the direction of the Securities and Futures Commission of Hong Kong made under Section 8(1) of the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and will continue to be suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

For and on behalf of the Board
First Credit Finance Group Limited
Wong Kai Lun
Executive Director

Hong Kong, 12 March 2021

As at the date of this announcement, the Board comprises Ms. Xie Si, Mr. Wong Kai Lun, Ms. Lai Szu Yu and Ms. Ho Yuen May May (chief executive officer) as executive Directors; and Dr. Fung Kam Man, Mr. Wang Zhiwei, Mr. Chan Tung Tak Alain, Mr. Li Long and Mr. Choy Sze Chung Jojo as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website at www.hkgem.com on the ''Latest Company Announcements'' page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company's website at www.fcfg.com.hk.