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PROFIT WARNING

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 three months ended 31 March 2021 (“**First Quarter 2021**”) and the assessment of the latest information currently available, the Group is expected to record an unaudited consolidated loss attributable to owners of the Company of approximately HK\$56.3 million for the First Quarter 2021 as compared to the unaudited consolidated loss attributable to owners of the Company of approximately HK\$14.2 million for the three months ended 31 March 2020.

The significant increase in consolidated loss attributable to owners of the Company for the First Quarter 2021 is principally due to (i) a significant increase in impairment loss on loans receivable for the First Quarter 2021, which is mainly attributable to the outbreak of the coronavirus disease 2019 which has posed negative impacts on the financial condition of the Group’s customers and led to an expected longer period of recovery and a lower possibility of full repayment of the loans receivable; and (ii) an increase in other operating expenses mainly as a result of an increase in debt recovery agency service fees and legal and professional fees.

The Company is still in the process of finalising the unaudited consolidated results of the Group for the First Quarter 2021. 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 reviewed by the auditors or the audit committee of the Company. The finalised unaudited consolidated results of the Group for the First Quarter 2021 are expected to be published on 7 May 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
Ho Yuen May May
***Executive Director and
Chief Executive Officer***

Hong Kong, 23 April 2021

As at the date of this announcement, the Board comprises Ms. Ho Yuen May May (chief executive officer), Ms. Xie Si, Ms. Lai Szu Yu and Mr. Lui Cheuk Fung as executive Directors; and Dr. Fung Kam Man, Mr. Wang Zhiwei, Mr. Li Long, Mr. Choy Sze Chung Jojo and Mr. Wong Kin Ning 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.