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CONVOY GLOBAL HOLDINGS LIMITED

康宏環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

PROFIT WARNING

**DELAY IN PUBLICATION OF ANNUAL RESULTS AND DESPATCH OF
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2017**

This announcement is made by Convoy Global Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.49(3) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Profit Warning

The board of directors (the “**Board**”) of the Company wishes to inform its shareholders (the “**Shareholders**”) and potential investors that, based on the initial assessment of the Group’s unaudited management accounts for the year ended 31 December 2017, and information currently available to the Board, it is expected that the Group may record a loss substantially worse than the loss recorded by the Group for the year ended 31 December 2016. Such expected significant increase in the loss of the Group approximately eight times (yet to be audited) of the previous loss for the year ended 31 December 2016 was primarily attributable to the combined effect of the following factors:

- (1) (primarily) substantial impairment on investments in associate made by the Company;
- (2) (primarily) expected write-off of certain loans made by subsidiaries of the Company, due to potential defaults by the relevant borrowers and/or uncertainty of recoverability of certain unsecured loans;
- (3) continued losses of the IFA business primarily due to the substantial cost incurred for the retention program to stabilize the consultancy force; and
- (4) losses incurred on settlement for the alleged mis-selling of certain financial products in China that were approved by previous management.

The information contained in this announcement has not been confirmed nor audited by the Company's auditors. The Company is in the process of finalising the annual results of the Group for its financial year ended 31 December 2017 (the "**2017 Annual Results**"). The overall 2017 Annual Results will only be ascertained when all the relevant results and treatments are finalised.

Delay in publication of the 2017 Annual Results and despatch of the 2017 Annual Report

Reference is made to the announcement of the Company dated 1 February 2018 in relation to the change of auditor of the Company. PricewaterhouseCoopers has been appointed as the new auditor of the Company with effect from 1 February 2018. Due to the change of auditor, the Company requires additional time to gather sufficient information for the new auditor to perform and complete their audit procedures. It is expected that the announcement of the 2017 Annual Results and the despatch of the annual report (the "**2017 Annual Report**") of the Company for the year ended 31 December 2017 shall not be published by 31 March 2018 and 30 April 2018 respectively. As a result, the date of the meeting of the Board for the purposes of, among other things, considering and approving the 2017 Audit Results has not been fixed as at the date of this announcement.

The delay in the publication of the announcement of the 2017 Annual Results and the despatch of the 2017 Annual Report constitutes non-compliance of Rules 13.46 and 13.49 of the Listing Rules.

The Company will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting to approve the 2017 Audited Results, and the release of the 2017 Audited Results and the 2017 Annual Report, and any other update information as and when appropriate.

Reference is also made to the previous announcement dated 8 December 2017 that the Company has continued to assist investigation of the enforcement authorities. As the Incident (mentioned therein) involves enforcement operations of the enforcement authorities and potential litigations, the Company is not in a position to provide further comments at this stage.

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

By Order of the Board
CONVOY GLOBAL HOLDINGS LIMITED
Johnny Chen
Chairman and Executive Director

Hong Kong, 19 March 2018

As at the date of this announcement, the executive Directors of the Company are Mr. Johnny Chen (Chairman), Mr. Ng Wing Fai, Dr. Cho Kwai Chee, Mr. Yap E Hock, Mr. Shin Kin Man and Ms. Wong Suet Fai; the non-executive Director of the Company is Mr. Chen Shih-pin; and the independent non-executive Directors of the Company are Mr. Ma Yiu Ho, Peter, Mr. Pun Tit Shan, Mrs. Fu Kwong Wing Ting, Francine, Mr. Pak Wai Keung, Martin, Mr. Yan Tat Wah and Dr. Huan Guocang. The duties of the executive Directors of the Company namely Mr. Wong Lee Man, Ms. Fong Sut Sam and Ms. Chan Lai Yee are suspended.*

** Further announcement will be issued by the Company regarding the appointment of Dr. Huan Guocang.*