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FIRST CREDIT HOLDINGS LIMITED

第一信用控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8215)

ANNOUNCEMENT

We refer to the announcement made by the Company dated 31 July 2012 (the “**Announcement**”) which described an error in respect of the calculation basis of basic and diluted earnings per share attributable to the ordinary equity holders of the Company in the Company’s latest annual and quarterly reports and their relevant results announcements. The Board wishes to announce that there were similar errors as those described in the Announcement, in the accountants’ report attached to the Prospectus (the “**Accountants’ Report**”) issued by the Company dated 30 November 2011 (the “**Prospectus**”). Terms used below have the same meanings as defined in the Prospectus and the Announcement.

Save for the aforesaid error, the Board confirmed that the accounts of the Group have been properly computed on a basis consistent with the relevant accounting standards.

Reference is made to both the Chinese and English versions of the Prospectus.

The board of directors (the “**Board**”) of First Credit Holdings Limited (the “**Company**”) wishes to announce that there were similar errors as those which were described in the Announcement in respect of the calculation basis of basic and diluted earnings per share attributable to the ordinary equity holders of the Company set out in note 11 of the Accountants’ Report on pages I-30 to I-31.

In accordance with the Hong Kong Accounting Standard 33 “Earnings per Share”, as the Capitalization Issue of 775,961,541 ordinary shares of the Company (which occurred on 4 October 2011) occurred after the reporting periods but before the financial information relating to the Company for each of the three years ended 31 December 2008, 2009 and 2010 and the five months ended 31 May 2010 and 2011 are authorized for issue, the effect of the Capitalization Issue should have been adjusted for a proportionate change as if such Capitalization Issue had occurred at the beginning of the earliest period presented in the calculation of the earnings per share. On this basis, the weighted average number of ordinary shares in issue during each year/period should be increased proportionately.

The original disclosures in note 11 of the Accountants' Report and the restated figures are set out below:

(i) *Original Disclosures*

	Number of shares				
	Year ended 31 December 2008	2009	2010	Five months ended 31 May 2010 (Unaudited)	
Shares					
Weighted average number of ordinary shares in issue during the year/period used in the basic earnings per share calculation	19,230,767	22,536,878	24,038,459	24,038,459	24,038,459
Earnings per share	85 cents	78 cents	41 cents	15 cents	23 cents

(ii) *Restated Figures*

	Number of shares				
	Year ended 31 December 2008	2009	2010	Five months ended 31 May 2010 (Unaudited)	
Shares					
Weighted average number of ordinary shares in issue during the year/period used in the basic earnings per share calculation	<u>640,000,000</u>	<u>750,027,397</u>	<u>800,000,000</u>	<u>800,000,000</u>	<u>800,000,000</u>
Earnings per share	<u>2.6 cents</u>	<u>2.4 cents</u>	<u>1.2 cents</u>	<u>0.5 cents</u>	<u>0.7 cents</u>

The Board wishes to apologise for any inconvenience caused.

By Order of the Board
First Credit Holdings Limited
Tsang Yan Kwong
Chief Executive Officer and Executive Director

Hong Kong, 16 August 2012

As at the date of this announcement, the Board comprises Mr. Sin Kwok Lam (Chairman), Mr. Tsang Yan Kwong (Chief Executive Officer), Mr. Leung Wai Hung and Ms. Ho Siu Man as executive Directors; Mr. Tai Kwok Leung Alexander as non-executive Director; and Mr. Chan Tung Tak Alain, Mr. Li Kit Chee, Mr. Yang Pao An and Mr. Chan Hoi Wan 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.firstcredit.com.hk.