VINCO FINANCIAL GROUP LIMITED

域高金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8340)

PROFIT WARNING

This announcement is made by Vinco Financial Group Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the GEM ("GEM") of The Stock Exchange of Hong Kong Limited (the "GEM Listing Rules") and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "Board") of directors (the "Directors") of the Company wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on the Board's preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2021 and other information currently available, the Group is expected to record a net loss of approximately HK$1.77 million for the three months ended 31 March 2021 as compared to the net profit of approximately HK$1.49 million for three months ended 31 March 2020. The Board considered that the expected net loss was mainly attributable to the number of engagements for corporate finance advisory services undertaken by the Group negatively affected by the outbreak of the coronavirus disease (COVID-19) (the "Pandemic") and the uncertainty for the HKEX's proposal to increase the profit requirement for the Main Board listing.

The Pandemic had continued to adversely affect the business performance of the Group during the period as certain prevention and control policies such as travel restrictions imposed by worldwide nations to curb the spread of the COVID-19, which have disrupted the Group's marketing activities as well as the due diligence procedures to be performed on clients including on-site visits and face-to-face interviews, which are crucial in risk assessment undertaken by the Group. Such precautionary and control measures have been and continued to be temporarily impacted the Group's initial public offering business. In addition, a number of the Group's projects have to be delayed or halted as some clients' financial performance have been deteriorated mainly because of the continuous weak business sentiment caused by Pandemic and some clients would like to withhold their listing exercises due to the uncertainty of the proposed changes in the Main Board profit requirement. Based on the Company's current assessment, the uncertainties are expected to continue to affect the Group's performance onwards in 2021 until the domestic and global markets show signs of recovery from the mitigation of the Pandemic and the changes in the Main Board listing requirement in relation to the profit have been officially launched.

The Company is still in the process of finalizing the first quarterly results of the Group for the three months ended 31 March 2021. The information contained in this announcement is only based on the Board's preliminary review of the unaudited consolidated management accounts of the Group for the three months ended 31 March 2021 and other information currently available, which have not been audited or reviewed by the auditor or the audit committee of the Company and may be subject to possible adjustments upon further review. Shareholders and potential investors are advised to read carefully the first quarterly results announcement of the Company for the three months ended 31 March 2021, which is expected to be published on 23 April 2021.

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

By order of the Board
Vinco Financial Group Limited

Chung Ho Yan
Chairman

Hong Kong, 19 April 2021

As at the date hereof, the Board comprises Mr. Chung Ho Yan and Mr. Lam Yick Hing being executive directors of the Company; and the independent non-executive Directors are Mr. Lee Wing Lun, Mr. Tam King Ho, Howard and Mr. Law Chor Yam.