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華億金控集團有限公司

SINOFORTUNE FINANCIAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08123)

PROFIT WARNING

This announcement is made by Sinofortune Financial Holdings 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 of The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**") and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders (the "**Shareholders**") and potential investors of the Company that, based on the information currently available to the Board, it is expected to record an unaudited revenue of approximately HK$3.0 million and an unaudited loss of approximately HK$5.0 million for the three months ended 31 March 2021 (the "**1st Quarterly Period**") as compared to the unaudited revenue of HK$22.8 million and the unaudited loss of HK$7.6 million as recorded in the corresponding period in 2020.

The Board noted that the revenue of the Company in the 1st Quarterly Period, when compared with the past corresponding period, had dropped significantly, which was mainly due to the drastic drop in the unaudited revenue in the segment of the sales of motor vehicles, provision of agency services and accessories sourcing in the People's Republic of China (the "**PRC**") of approximately HK$2.6 million during the 1st Quarterly Period as compared to the unaudited revenue in the segment of HK$22.5 million in the corresponding period in 2020, resulting from the change of the government policy in relation to new automobile emission standard ("**China 6 Standard**") in the PRC and the lack of clear requirements and procedures for parallel importers of motor vehicles like the Group to obtain China 6 Standard certifications in order to put their imported motor vehicles for sale in the market.

The management of the Group believes that following the recent announcement of the requirements and procedures for parallel importers of motor vehicles like the Group to obtain the required certifications for their imported China 6 Standard motor vehicles from the relevant government agency of the PRC and the Group's participation in importing China 6 Standard motor vehicles to the PRC, sales of the Group's motor vehicles business will likely to be improved in the latter half of 2021.

As the Company is still in the process of finalizing its consolidated financial statements for the 1st Quarterly Period, the information contained in this announcement is only based on the information currently available and the preliminary review on the unaudited consolidated management accounts, which have not been reviewed by the audit committee nor the auditors of the Company. Further details of the Group's financial results and performance will be disclosed in the Group's unaudited quarterly results announcement for the 1st Quarterly Period which is expected to be published on 10 May 2021.

WARNING

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

By order of the Board
Sinofortune Financial Holdings Limited
Wang Jiawei
Chairman

Hong Kong, 30 April 2021

As of the date of this announcement, the executive directors are Mr. Wang Jiawei and Ms. Lai Yuk Mui, the non-executive director is Mr. Liu Runtong and the independent non-executive directors are Professor Zhang Benzheng, Mr. Li Jianxing and Professor Chen Shu Wen.