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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 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 (Cap. 571 of the Laws of Hong Kong) (the "**SFO**").

The board of directors of the Company (the "**Board**") wishes to inform 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$5.2 million and an unaudited loss of approximately HK$9.7 million for the six months ended 30 June 2021 (the "**Interim Period**") as compared to the unaudited revenue of approximately HK$51.3 million and the unaudited loss of approximately HK$11.7 million as recorded in the corresponding period in 2020.

The Board is of the view that the drastic drop in the unaudited revenue in the Interim Period when compared with the past corresponding period was mainly due to the drastic drop of the unaudited revenue in the segment of the sales of motor vehicles where the Group acts as principal of approximately HK$2.8 million during the Interim Period as compared to the unaudited revenue in the same segment of approximately HK$48.8 million in the corresponding period in 2020. The drop in revenue mainly resulting from the change of government policy in the People's Republic of China ("**PRC**") on the new automobile emission standard ("**China 6 Standard**"). Reference is made to the business update announcement of the Company dated 30 April 2021 in relation to the Group's motor vehicles business, the PRC government has required the parallel importers of motor vehicles to obtain EE Certificate for China 6 Standard imported motor vehicles in order for them to be offered for sale at the market in the PRC. As the certification process for those China 6 Standard motor vehicles of the Group have taken longer than expected and had not been furnished during the Interim Period, thus the stock of China 6 Standard imported motor vehicles could not be offered by the Group for sale in the PRC market, the business under this segment had been seriously affected. The Group has been closely monitoring the process of the application of the EE Certificate for their imported China 6 Standard motor vehicles from the relevant government agency of the PRC and the Group estimated that the certification process for those China 6 Standard motor vehicles will be completed by the end of August 2021 and the Board estimated that by that moment the performance of business under this segment will likely to be improved accordingly.

As the Company is still in the process of finalizing its consolidated financial statements for the Interim 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 of the Company nor the auditors of the Company. Further details of the Group's financial results and performance will be disclosed in the Group's interim results announcement for the six months ended 30 June 2021 which is expected to be published before mid August 2021.

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

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

Hong Kong, 30 July 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.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of The Stock Exchange of Hong Kong Limited 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 "Latest Company Announcements" page of the website of GEM of The Stock Exchange of Hong Kong Limited at http://www.hkgem.com for at least 7 days from the date of its posting and on the Company's website at http://www.sinofortune.hk.