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## **RaffAello-Astrum Financial Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8333)**

### **CLARIFICATION ANNOUNCEMENT ON PROFIT WARNING ANNOUNCEMENT**

Reference is made to the announcement of RaffAello-Astrum Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 16 June 2022 in relation to, among others, the discloseable and connected transaction in relation to the Settlement Deed involving the Equity Disposal, the Share Buy-back, the Termination and the application for Whitewash Waiver (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires.

Reference is also made to the announcement of the Company dated 28 July 2022 (the “**Profit Warning Announcement**”) in relation to the profit warning of the Company based on the preliminary assessment of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2022 (the “**Profit Warning**”). This clarification announcement is published in accordance with Practice Note 2 of the Takeovers Code.

The Directors would like to provide a clarification to the Shareholders and potential investors of the Company that the Profit Warning is regarded as a profit forecast under Rule 10 of the Takeovers Code and should have been reported on by the Company’s financial advisers and its accountants or auditors and their reports should have been lodged with the Executive in accordance with Rule 10.4 of the Takeovers Code. These reports must be included in the next document sent to the Shareholders under Rule 10.4 of the Takeovers Code.

Since the Profit Warning Announcement is required to be made pursuant to Rule 17.10 of the GEM Listing Rules and the Inside Information Provisions (as defined in the GEM Listing Rules) of Part XIVA of the SFO, which require the Company to disclose any inside information as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (time-wise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code. The Company would like to draw the attention of the Shareholders and potential investors of the Company that the Profit Warning does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors of the Company should exercise caution in placing reliance on such forecasts in assessing the merits and demerits of the transactions contemplated under the Settlement Deed and when dealing in the securities of the Company.

Pursuant to Practice Note 2 of the Takeovers Code, the reports from the Company's financial adviser and auditors or accountants on the profit forecasts are required to be included in the next document to be sent to the Shareholders. As the interim results announcement of the Company for the six months ended 30 June 2022 is expected to be published prior to the despatch of the next document to be sent to the Shareholders, the requirement of "reporting on" under Rule 10 of the Takeovers Code for the Profit Warning is expected to be superseded by the publication of the interim results of the Company and the relevant results together with the notes to the financial statements which will be included in the next document to be sent to the Shareholders.

Save for the clarification stated in this announcement, all information in the Profit Warning Announcement remains unchanged.

### **Warning**

**Shareholders and potential investors of the Company should note that the Profit Warning does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code. Shareholders and potential investors of the Company should therefore exercise caution in placing reliance on the Profit Warning in assessing the merits and demerits of the transactions contemplated under the Settlement Deed and when dealing in the securities of the Company.**

**Shareholders and potential investors of the Company should note that there is no assurance that the transactions contemplated under the Settlement Deed will materialise or eventually be consummated. Shareholders and potential investors of the company are advised to exercise caution when dealing in the shares of the Company and if they are in doubt about their position, they should consult their professional advisers.**

By order of the Board  
**RaffAello-Astrum Financial Holdings Limited**  
**Pan Chik**  
*Chairman and Chief Executive Officer*

Hong Kong, 29 July 2022

*As at the date of this announcement, the Directors are:*

#### ***Executive Directors***

*Mr. Pan Chik (Chairman and Chief Executive Officer)*

*Mr. Kwan Chun Yee Hidulf*

*Ms. Yu Hoi Ling*

#### ***Independent Non-executive Directors***

*Mr. Sum Loong*

*Mr. Lau Hon Kee*

*Ms. Yue Chung Sze Joyce*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) for at least 7 days from the date of its publication and on the website of the Company ([www.astrum-capital.com/raffaello-astrum/](http://www.astrum-capital.com/raffaello-astrum/)).*