

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8112)

PROFIT WARNING

This announcement is made by Cornerstone Financial Holdings Limited (the “**Company**” and 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 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 preliminary assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**2022 Interim Period**”) and other information currently available to the Company, it is expected that the Group will record a net loss of approximately HK\$17.0 million for the 2022 Interim Period as compared to a net loss of approximately HK\$5.9 million for the corresponding period last year.

Based on the information currently available, the expected increase in the Group’s loss attributable to owners of the Company for the 2022 Interim Period is mainly attributed to (i) a decrease in revenue of the Group due mainly to continuing negative impact caused by the COVID-19 pandemic in Hong Kong as well a general reduction in the stock trading volume during the 2022 Interim Period; and (ii) an increase in administrative expenses of the Group for the 2022 Interim Period, particularly staff costs and professional service fees incurred to meet with business development needs of the Group.

The Company is still in the process of finalising the results of the Group for the 2022 Interim Period. The information contained in this announcement is only based on the preliminary review by the Group’s management on the unaudited consolidated management accounts of the Group for the 2022 Interim Period. It is not based on any figures or information which has been audited or reviewed by the auditor or audit committee of the Company. Therefore, the above information is subject to adjustments and may be different from the unaudited interim results of the Group for the 2022 Interim Period. Shareholders and potential investors are advised to read carefully the unaudited consolidated interim results of the Group for the 2022 Interim Period, which will be published in due course pursuant to the requirements of the GEM Listing Rules.

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

By Order of the Board
CORNERSTONE FINANCIAL HOLDINGS LIMITED
Gao Ran
Chairman

Hong Kong, 4 August 2022

As at the date of this announcement, the Board comprises Mr. Gao Ran (Chairman), Mr. An Xilei (Deputy Chairman), Mr. Wong Hong Gay Patrick Jonathan and Mr. Mock Wai Yin as executive Directors; and Mr. Chan Chi Keung Alan, Ms. Lau Mei Ying and Mr. Wong Man Hong as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be posted on the Company’s website at www.cs8112.com.