CHAMPION TECHNOLOGY HOLDINGS LIMITED

(Continued in Bermuda with limited liability)

(Stock Code: 92)

INSIDE INFORMATION

PROFIT WARNING

This announcement is made by Champion Technology Holdings Limited (the "**Company**" together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement (the "**Announcement**") of the Company dated 15 August 2017 in relation to, among others, the profit warning of the Company.

The board (the "**Board**") of directors (the "**Directors**") of the Company would like to provide further information in relation to the inventories of cultural products and the available-for-sale investments as referred to in the Announcement:

(i) subsequent to the issue of the Announcement, cultural product and jewellery experts have been engaged by the Group to perform an inspection on the inventories of the cultural products. According to the cultural product and jewellery experts, downgrading and reclassification are required to be made on a number of the inventory items of cultural products. The Company is in the course of finalising the re-classification and valuation of the inventories of the cultural products, it is expected that a substantial writing-down in value is required to be made as a result of the reclassification and revaluation; and

(ii) based on the investigation and studies conducted by the Board so far, full impairment loss of approximately HK$418 million would be made to the Group's available-for-sale investments as the Board has not received the necessary financial and other information of these investments nor been able to establish contacts with these investment entities. Further investigation is being conducted by the Board.

The Company is still in the process of finalising its annual results for the year ended 30 June 2017. The contents contained in this announcement are only based on the latest information available to the Company and such information has not been audited or reviewed by the Company's auditor. Further details of the Group's performance will be disclosed in its annual results for the financial year ended 30 June 2017 to be published by the Company.

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

By order of the Board
CHAMPION TECHNOLOGY HOLDINGS LIMITED
LIU KA LIM
Executive Director

Hong Kong, 22 September 2017

As at the date of this announcement, the executive director of the Company is Mr. Liu Ka Lim; the non-executive director of the Company is Ms. To Yin Fong Cecilica; and the independent non-executive directors of the Company are Mr. Zhang Jingzhi, Mr. Leung Man Fai and Mr. Chan Yik Hei.