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China Chuanglian Education Financial Group Limited
中國創聯教育金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2371)

PROFIT WARNING

This announcement is made by China Chuanglian Education Financial Group Limited (the "**Company**") and together with its subsidiaries (the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Inside Information Provisions 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 a preliminary review of the draft unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 and the information currently available to the Board, the Group is expected to record a consolidated loss attributable to the owners of the Company, as compared to a consolidated profit for the six months ended 30 June 2018.

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

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board wishes to inform the Shareholders and potential investors that, based on a preliminary review of the draft unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 and the information currently available to the Board, the Group is expected to record a consolidated loss attributable to the owners of the Company, as compared to a consolidated profit for the six months ended 30 June 2018.

Such change from profit to loss was primarily attributable to significant decrease in the Group's revenue from the educational consultancy and online training and education business for the six months ended 30 June 2019 as a result of:

(i) the Group did not get the tender for the provision of online training and education service to the professional technical personnel in Hebei province in 2019, which the Group got such tender during 2016 to 2018 and

(ii) due to the change in local policies in Hainan province, the Group's online training and education business in Hainan province was not able to achieve the same level of revenue in 2019 as compared to the previous year.

In addition, the Group might also incur impairment losses on certain carrying amounts of intangible assets and financial assets at fair value through profit or loss which would affect the figure of the consolidated loss attributable to the owners of the Company for the six months ended 30 June 2019. The Group is still in the process to review the impairment assessment and ascertain the amount of the impairment losses. However, the Board wishes to inform the Shareholders and potential investors that the impairment losses are merely accounting related adjustments. As such losses are non-cash in nature, they do not affect the Group's cash flow condition.

Shareholders and potential investors of the Company are advised to note that the information contained in this announcement is only based on the preliminary assessment by the Board with reference to the information currently available to the management of the Company with reference to the consolidated unaudited management accounts of the Group and that the actual results of the Group may still be subject to adjustments. The interim results for the six months ended 30 June 2019 have not yet been finalized as at the date of this announcement. The interim results announcement of the Company for the six months ended 30 June 2019 is scheduled to be published in late on 30 August 2019.

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

By order of the Board
China Chuanglian Education Financial Group Limited
Lu Xing
Chairman

Hong Kong, 23 August 2019

As at the date of this announcement, the Board comprises Mr. Lu Xing (Chairman), Mr. Li Jia, Mr. Wu Xiaodong, Mr. Wang Cheng and Mr. Xu Dayong as executive Directors; Mr. Leung Siu Kee, Mr. Wu Yalin and Ms. Wang Shuping as independent non-executive Directors.