

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.



CLSA Premium Limited

(Formerly known as KVB Kuntun Financial Group Limited 昆侖國際金融集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6877)

PROFIT WARNING

This announcement is made by CLSA Premium Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2019 (the “**Relevant Year**”), it is expected that the Group would record a substantial loss for the Relevant Year as compared to the net profit for the year ended 31 December 2018. Based on the information currently available to the Board, the Board considers that such substantial loss was attributable to the following factors:

- a reduction in leveraged foreign exchange and other trading income earned from external customers due to a sharp decline in the number of customers and reduced volatility in foreign exchanges, which led to decrease in trading volume of the Group’s customers in the Relevant Year;
- regulatory authorities in different regions, including Australia and Hong Kong, tightened the regulations on leveraged foreign exchange trading, which led to investors’ restructuring of their investment portfolios in the Relevant Year; and
- the global economy has entered a synchronized slowdown during the Relevant Year, which affected investors’ attitude towards investment in leveraged foreign exchange and commodity products.

This announcement is a preliminary assessment made by the management of the Company in accordance with the unaudited management accounts and is not based on the financial information audited or reviewed by the Company's auditors. The Company is in the process of finalising the results for the Relevant Year. The annual results announcement of the Company for the Relevant Year is to be published not later than 31 March 2020.

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

By order of the Board
CLSA Premium Limited
Yuan Feng
Executive Director

Hong Kong, 23 January 2020

As at the date of this announcement, the directors of the Company are as follows:

Executive Directors

Mr. Yuan Feng (*Deputy Chief Executive Officer*)
Mr. Wu Fei

Non-executive Directors

Mr. Li Jiong (*Chairman*)
Mr. Stephen Gregory McCoy
Mr. Xu Jianqiang

Independent Non-executive Directors

Mr. Wu Jianfeng
Mr. Christopher Wesley Satterfield
Ms. Hu Zhaoxia
Mr. Jin Shaoliang