CHAMPION TECHNOLOGY HOLDINGS LIMITED
冠 軍 科 技 集 團 有 限 公 司

(Continued in Bermuda with limited liability)

(Stock Code: 92)

POSITIVE PROFIT ALERT

This announcement is made by Champion Technology Holdings Limited (the "**Company**", 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 and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "**Board**") of the Company hereby informs the shareholders of the Company and potential investors that, based on the currently available unaudited management accounts of the Group for the six months ended 31 December 2019 and the preliminary assessment by the Company's management, the Group is expected to record a consolidated profit attributable to shareholders of approximately HK$5.5 million, as compared with an attributable loss to shareholders of approximately HK$81 million for the six months ended 31 December 2018. The increase in the expected consolidated profit attributable to shareholders as compared with the six months ended 31 December 2018 is primarily attributed to (1) increase in gross profit of approximately HK$5.4 million; (2) the fair value gain derived from financial assets at fair value through profit or loss of approximately HK$17.4 million as compared with the fair value loss of approximately HK$44.9 million for the six months ended 31 December 2018; (3) gain of approximately HK$5.3 million on disposal of subsidiaries which carried landed properties; and (4) increase in other income of approximately of HK$8.7 million, which were recognized in the interim period.

The information contained in this announcement is based solely on a preliminary assessment by the Board with reference to the latest reconciled unaudited management accounts for the six months ended 31 December 2019 along with any information currently available to the Company, which have neither been audited nor reviewed by the Company's auditors or the audit committee of the Company. The Group's financial results and performance for the six months ended 31 December 2019 is expected to be published on 27 February 2020, and the related interim report will be published shortly thereafter. The detailed financial information for the six months ended 31 December 2019 to be disclosed in the interim results announcement of the Company shall be conclusive.

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

By order of the Board
CHAMPION TECHNOLOGY HOLDINGS LIMITED
Chan Wai
Company Secretary

Hong Kong, 24 February 2020

As at the date of this announcement, the executive directors of the Company are Ms. Wong Man Winny and Mr. Liu Ka Lim; the non-executive directors of the Company are Ms. To Yin Fong Cecilica and Mr. Chan Sung Wai; and the independent non-executive directors of the Company are Mr. Leung Man Fai, Mr. Chan Yik Hei and Mr. Wong Yuk Man Edmand.