eFORCE HOLDINGS LIMITED
意科控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock code: 943)

PROFIT WARNING

This announcement is made by the board (the "**Board**") of directors of eForce Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2)(a) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the 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 of the Company (the "**Shareholders**") and potential investors of the Company that, based on a preliminary review of the latest unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and information currently available to the Board, the Group is expected to record a loss of not less than HK$60 million as compared with the profit of approximately HK$54.9 million for the year ended 31 December 2018. The loss-making position for the year ended 31 December 2019 was mainly attributable to (i) an impairment loss on exploration and evaluation assets of not less than HK$80 million recorded by the Group for the year ended 31 December 2019 as compared with a reversal of impairment loss on exploration and evaluation assets of approximately HK$29.4 million recorded by the Group for the previous financial year; (ii) a substantial increase in the share of loss of associates of not less than HK$26 million; and (iii) a significant increase in finance costs of approximately HK$28 million as a result of the increase of shareholders loans during the year ended 31 December 2019. The above effect is partially offset by a decrease in loss from discontinued operation of the Group by approximately HK$44.3 million during the year ended 31 December 2019.

* *For identification purpose only*

The Company is still in the process of finalising its annual results for the year ended 31 December 2019. The information contained in this announcement is only based on the preliminary review on the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 currently available, which has not been audited or reviewed by the auditors or audit committee of the Company. The Company expects to announce its annual results for the year ended 31 December 2019 in due course.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
eForce Holdings Limited
Liu Liyang
Executive Director and Chief Executive Officer

Hong Kong, 16 March 2020

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Leung Chung Shan, Mr. Tam Lup Wai, Franky, Mr. Liu Liyang, and Mr. Chan Tat Ming, Thomas; one non-executive director, namely Mr. Lim Kim Chai, J.P.; and three independent non-executive directors, namely Mr. Hau Chi Kit, Mr. Leung Chi Hung and Mr. Li Hon Kuen.