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China Vered Financial Holding Corporation Limited
中 薇 金 融 控 股 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 245)

POSITIVE PROFIT ALERT

This announcement is made by China Vered Financial Holding Corporation Limited (the "**Company**" and 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 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 wishes to inform the shareholders and potential investors of the Company that, based on the management's preliminary assessment of the unaudited consolidated management accounts of the Group and the information currently available, the Group is expected to significantly reduce our loss or record a turnround to profit for the six months ended 30 June 2020 as compared with a loss of approximately HK$104,360,000 for the six months ended 30 June 2019 (the "**Corresponding Period**").

The significant reduction in loss or turnaround to profit was mainly attributable to (i) an increase in interest income by no less than 100% from the Group's investment holding business compared to the interest income of approximately HK$66.6 million for the Corresponding Period; (ii) net gain on investments of no less than HK$10 million as compared to a net loss of approximately HK$45.0 million in the Corresponding Period; and (iii) a significant decrease in provision for impairment of financial assets for the six months ended 30 June 2020 (Corresponding Period: approximately HK$26.3 million).

The Company is in the process of finalising the Group's interim results for the six months ended 30 June 2020. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 whereas such information has not been audited, confirmed or reviewed by the auditor of the Company. The relevant information is, therefore, not confirmed and is subject to additional adjustments and finalisation. Shareholders of the Company and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended 30 June 2020 which is expected to be announced on or before 31 August 2020.

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

By Order of the Board
China Vered Financial Holding Corporation Limited
Tomohiko Watanabe
Chairman

Hong Kong, 17 July 2020

As at the date of this announcement, the Board comprises (1) Mr. Tomohiko Watanabe, Mr. Ni Xinguang and Ms. Li Wei as executive Directors; (2) Mr. Zhang Yang as non-executive Director; and (3) Ms. Wang Yongli, Ms. Zhou Hui and Mr. Dong Hao as independent non-executive Directors.