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51信用卡

51 CREDIT CARD INC.

51 信 用 卡 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2051)

PROFIT WARNING

This announcement is made by 51 Credit Card Inc. (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As disclosed in the 2019 annual report of the Company, the Group has prepared for the exiting of the P2P business in the first half of 2020 in accordance with the regulatory guidance issued by the PRC Government. In order to ensure that the Group has sufficient funds to support such exiting of the P2P business, the Group has significantly reduced marketing expenses and kept the new user growth at a slower pace, and therefore affected the Group's business development. In addition, the ongoing outbreak of the novel coronavirus pneumonia ("**COVID-19**") in the first half of 2020 has put considerable downward pressure on the economy in the PRC. As such, the willingness for personal consumption and the demand for personal consumer credit declined, while the default rates had also been correspondingly increased. Therefore, the credit facilitation volume of the Group had been significantly decreased as compared to that of the corresponding period of 2019. As a result, the Group expects to record a significant loss for the six months ended 30 June 2020 as compared with the profit for the six months ended 30 June 2019.

The information contained in this announcement is solely based on the preliminary assessment by the board (the "**Board**") of directors ("**Director(s)**") of the Company upon its review of the unaudited consolidated management accounts of the Group and the currently available information to the Board which have not been audited nor reviewed by the Company's auditor. The financial results of the Group for the six months ended 30 June 2020 will only be ascertained after all the relevant results and accounting treatments have been finalized. Shareholders and potential investors of the Company are advised to refer to the details of the Company's interim results announcement for the six months ended 30 June 2020 which will be published before the end of August 2020.

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

By order of the Board
51 Credit Card Inc.
Sun Haitao
Chairman, Chief Executive Officer and Executive Director

31 July 2020

As at the date of this announcement, the executive Directors are Mr. Sun Haitao and Mr. Zhao Ke; the non-executive Director is Ms. Zou Yunli; and the independent non-executive Directors are Mr. Wong Ti, Mr. Ye Xiang and Mr. Xu Xuchu.