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意科控股

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 six months ended 30 June 2020 and information currently available to the Board, the Group is expected to record a consolidated loss in the range of HK$17 million to HK$20 million as compared with a consolidated profit of approximately HK$41 million for the six months ended 30 June 2019.

The deterioration of the financial performance for the six months ended 30 June 2020 as compared to the corresponding period in 2019 was mainly attributable to (i) the decrease in revenue from the healthcare and household business as the operation was disrupted due to the coronavirus disease (COVID-19) outbreak in early 2020, resulting in a drop of the gross profit of this business segment to approximately HK$20 million (2019: approximately 27 million); (ii) the decrease in gross profit of the money lending business to approximately HK$2 million (2019: approximately HK$8 million) due to the substantial decrease in loans granted to the customers as the Group has allocated more financial resources to the primary land development and the property development

* *For identification purpose only*

business in the PRC since 2019; (iii) the increase in administrative expenses to approximately HK$52 million (2019: approximately HK$37 million) as a result of the increase in scale of operation of the Group through acquisition of subsidiaries engaging in primary land development and property development in the PRC; and (iv) the gain on bargain purchase recognised for the acquisition completed during the six months ended 30 June 2020 was approximately HK$42 million which was substantially less than the gain recognised for the acquisition completed in the corresponding period in 2019 (2019: approximately HK$103 million).

The above decline in the financial performance is partly offset by the effect of (i) the absence of the loss on fair value changes on investments at fair value through profit or loss for the six months ended 30 June 2020 (2019: approximately HK$12 million); and (ii) the absence of loss from discontinued operation for the six months ended 30 June 2020 (2019: approximately HK$15 million). As a result of the abovementioned factors, the consolidated loss is expected to be in the range of HK$17 million to HK$20 million.

The Company is still in the process of finalising its interim results for the six months ended 30 June 2020. The information contained in this announcement is only based on a preliminary review by the management of the Company on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020 currently available, which has not been reviewed by the auditors or audit committee of the Company. The Company expects to announce its interim results for the six months ended 30 June 2020 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

Hong Kong, 17 August 2020

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Leung Chung Shan, Mr. Tam Lup Wai, Franky, Mr. Liu Liyang, Mr. Zhang Youjun and Mr. Qiu Qing; 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.