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BISON FINANCE GROUP LIMITED
貝森金融集團有限公司
(Incorporated in Bermuda with limited liability)
(Stock code: 888)

PROFIT WARNING

This announcement is made by Bison Finance Group Limited (the "**Company**", and together with its subsidiaries, collectively the "**Group**") pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities made by 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, Laws of Hong Kong).

The board of directors of the Company (the "**Board**") hereby to inform the shareholders of the Company (the "**Shareholders**") and the potential investors that, based on the preliminary assessment of the latest unaudited management accounts of the Group for the six months ended 30 June 2020 (the "**Period**"), the Group expects to record a loss attributable to equity Shareholders ranging from approximately HK$110.0 million to approximately HK$120.0 million for the Period, as compared to the profit attributable to equity Shareholder of approximately HK$26.8 million for the corresponding period in 2019. The loss recorded for the Period was mainly due to, inter alia, (i) the decrease in revenue, the effect of which is expected to be partially net-off by decrease in cost of production and decrease in staff expenditure; and (ii) the increase in provision for impairment loss on goodwill in respect of Financial Services Business and impairment loss on assets of Media Business (including property, plant and equipment, non-current prepayments and deposits, and intangible assets), ranging from approximately HK$90.0 million to approximately HK$100.0 million in aggregate.

Based on the information currently available, the Board is of the view that the decrease in revenue and the increase in loss attributable to equity Shareholders for the Period were mainly due to the adverse impact on the Group's business operation caused by the novel coronavirus (COVID-19) pandemic, social unrest and volatile global financial market, which might continue to affect the Group's business and financial performance until the pandemic eases and the domestic and global market show signs of recovery.

The information contained in this announcement is based on a preliminary assessment by the Board on the current available information and the latest unaudited management accounts which have not been reviewed by the auditors of the Company or the audit committee of the Board. The actual results of the Group for the six months ended 30 June 2020 may differ from the information contained in this announcement which are subject to adjustments. Shareholders and potential investors are advised to read the interim results announcement of the Group for the six months ended 30 June 2020, which is expected to be published on or around 27 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
Bison Finance Group Limited
ZHU Dong
Executive Director

Hong Kong, 21 August 2020

As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.