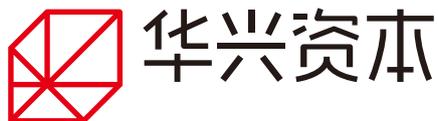


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

PROFIT UPDATE FOR THE YEAR ENDED DECEMBER 31, 2020

This announcement is made by China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, 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 of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended December 31, 2020, the Group expects to record a profit for the period attributable to owners of the Company of approximately RMB1,013.8 million for the year ended December 31, 2020, as compared to a profit attributable to owners of the Company of approximately RMB246.8 million for the corresponding period in 2019, representing a significant increase of approximately 310.8%. Such increase of profit of the Group for the year ended December 31, 2020 is mainly attributable to (i) increase in operating profit of the Group’s investment banking and investment management segments, and (ii) effective control of the Group’s other operating expenses. The Group noted that such magnitude of increase in profit of the Group for the year ended December 31, 2020 was largely supported by (a) higher profitability from investment management business, especially investment gains; and (b) stronger investment banking fees, with a rising number of major roles in the underwriting syndicate of landmark Hong Kong and U.S. Initial Public Offerings during the year. At the same time, the Group will continue to evaluate the impact of 2019 Novel Coronavirus on the Group’s business in the future.

As the Company is in the process of finalising the Group's annual results for the year ended December 31, 2020, the information contained in this announcement is only based on a preliminary assessment by the Company's management team with reference to the unaudited consolidated management accounts of the Group for the year ended December 31, 2020 and latest information available. Neither the Company's auditors, nor the audit committee of the Board has completed the audit or review of such figures or information, and therefore it may be subject to further adjustments.

The annual results of the Group for the year ended December 31, 2020 is expected to be announced before the end of March 2021.

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

By order of the Board
China Renaissance Holdings Limited
Bao Fan
Chairman of the Board and Executive Director

Hong Kong, March 1, 2021

As at the date of this announcement, the Board comprises Mr. Bao Fan as Chairman and Executive Director, Mr. Xie Yi Jing and Mr. Wang Lixing as Executive Directors, Mr. Li Shujun, Mr. Li Eric Xun and Mr. Liu Xing as Non-executive Directors, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as Independent Non-executive Directors.