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 interim report for the six months ended 30 June 2020 of the Company, in the first half of 2020, the Group followed the guidances of the regulatory authorities to proceed with the exiting of the P2P business (the "**P2P Exiting**"). To concentrate resources to ensure that the P2P Exiting could be completed, the Group significantly reduced various expenses, including new user acquisition expenses, etc., and therefore affected the scale of new businesses. In the meantime, in light of the tightened regulations on the Internet finance industry by the PRC government, the scale of the industry became significantly smaller than before. In addition, due to the ongoing outbreak of the pandemic of the Novel Coronavirus pneumonia, the personal consumption credit market in 2020 experienced volatility as a whole, which have also adversely affected the Group's business. As such, despite a steady recovery in the scale of the Group's credit facilitation business in cooperation with financial institutions following our successful withdrawal from the P2P industry in the second half of 2020, the Group expects the comprehensive loss attributable to owners of the Company will be expanded to the range from approximately RMB1,550.0 million to approximately RMB1,750.0 million for the year ended 31 December 2020 as compared to the comprehensive loss attributable to owners of the Company of approximately RMB1,128.9 million for the year ended 31 December 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 financial year ended 31 December 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 annual results announcement for the financial year ended 31 December 2020 which will be published before the end of March 2021.

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 and Executive Director

4 March 2021

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