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遠東宏信有限公司
FAR EAST HORIZON LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 3360)

UNAUDITED OPERATION SUMMARY FOR THE THIRD QUARTER OF 2021 AS AT 30 SEPTEMBER 2021

This announcement sets out the unaudited operation summary of Far East Horizon Limited (the “**Company**”) and its subsidiaries (the “**Group**”) for the third quarter ended 30 September 2021 (the “**Period under Review**”).

This announcement is made in accordance with the requirements of Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

During the Period under Review, China’s economy generally maintained a recovery momentum but still faced the rigorous and ever-changing domestic and overseas environment. In the face of the complex external environment, the Group as always adhered to the essence and constantly enhanced its business operation, thus continuing to maintain a sustainable, stable and healthy development trend. As of the first three quarters, the Group’s operating income increased by slightly more than 20% year on year, and the profit attributable to ordinary shareholders increased by slightly more than 20% year on year. The financial structure continued to be optimized with income from industrial business accounting for more than 30%. Details of all aspects of the Group’s operation and management are as follows:

Traditional business: The overall segment maintained steady growth. The pace of new investments in interest-earning assets in the third quarter was stable, and interest margins continued to expand year on year and quarter on quarter with interest margins slightly expanding quarter on quarter. Under the background of the slowdown in macroeconomic growth in the third quarter and the impact of the factors such as the epidemic, flood conditions and market fluctuations, the Group as always upholds a prudent business strategy and conducts strict inspections on asset in a timely manner. Leveraging on stable and decentralized asset layout and excellent risk management and control capabilities, the asset quality remained stable with the non-performing asset ratio showing a slight positive trend.

New business: As inclusive finance, PPP investment and operation, overseas financing, asset business, commercial factoring and other new business directions continued to expand the scope of product services by focusing on the established business strategy, the operating revenue continued to maintain a rapid growth.

Horizon Construction Development: As the largest equipment operation service provider in China, it is committed to providing multi-functional, multi-directional, full-cycle comprehensive services to customers based on extensive equipment categories and digital management system. As of the end of the Period under Review, Horizon Construction Development continued to maintain the leading position in the industry and the number of its operating equipment continued to grow, with the continuous expansion of the operating scale and the continuous and rapid growth of asset scale and operating revenue.

Horizon Healthcare: Its hospitals are located in areas with weak domestic medical services, and all of them are operated in a corporatized manner. Through the unique group management model and professional operation capabilities, it continuously improves medical skills and operating efficiency, and becomes a large-scale social-capital medical service organization that effectively supplements the public medical system in China. Leveraging on the timely asset consolidation in recent years, the operational foundation continued to be strengthened. As of the end of the Period under Review, the overall operation maintained a steady pace of growth with a year-on-year increase in operating revenue by slightly more than 20%.

In addition, as of 30 September 2021, the Group continued to adhere to the steady and prudent risk management strategy. The hedging management measures for interest rates and exchange rates remained prudent and effective, and the liquidity position remained stable and sound as always.

The Group will continue to adhere to the development strategy of “finance + industry”, and strive to achieve stable operating results for 2021 under the uncertain external environment by virtue of the long-established and increasing large customer base and professional operating capabilities.

CAUTION STATEMENT

The board of directors (the “**Board**”) of the Company hereby reminds investors that the above operation summary for the third quarter ended 30 September 2021 is based on the Group’s internal data and management accounts which are not reviewed or audited by auditors. In the meantime, investors are advised to exercise caution in dealing in the shares of the Company.

Words such as “may”, “could”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “seek”, “continue” or similar expressions in this announcement are forward-looking statements. These forward-looking statements are not guarantees of future performance. Rather, they are based on current views and assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Group and are difficult to predict, that will or may cause actual results to differ materially from any future results or developments expressed or implied from the forward-looking statements. Such risks and uncertainties include the effects of volatility in domestic and international financial markets and macro-economics, economic conditions in individual markets in which the Group operates, and other factors affecting the level of the Group’s business activities and the costs and availability of financing for the Group’s activities.

Any forward-looking statements contained in this announcement should not be taken as a representation that such trends or activities will continue in the future. No statement in this announcement is intended to be a profit forecast or to imply that the earnings of the Group as at the date of this announcement or in future will necessarily match or exceed the historical or published earnings of the Group. Each forward-looking statement speaks only as of the date of the particular statement. The Group expressly disclaims any obligation or undertaking to release publicly any updated figures or revisions to any forward-looking statements contained herein to reflect any change in the Group’s expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

By Order of the Board
Far East Horizon Limited
KONG Fanxing
Chief Executive Officer and Executive Director

Hong Kong, 21 October 2021

As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing and Mr. WANG Mingzhe, the non-executive directors of the Company are Mr. NING Gaoning (Chairman), Mr. YANG Lin, Mr. LIU Haifeng David, Mr. KUO Ming-jian and Mr. John LAW, and the independent non-executive directors of the Company are Mr. CAI Cunqiang, Mr. HAN Xiaojing, Mr. LIU Jialin and Mr. YIP Wai Ming.