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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 FIRST QUARTER OF 2022 AS AT 31 MARCH 2022

This announcement sets out the unaudited operation summary of Far East Horizon Limited (the “**Company**”) and its subsidiaries (the “**Group**”) for the first quarter ended 31 March 2022 (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, the complex and severe internal and external environment brought uncertainties and challenges to the smooth operation of the economy. The Group continued to consolidate its strategic foundation, actively responded to the “steady growth” policy under the guidance of the “finance + industry” strategy, and continuously strengthened its ability to serve the real economy. During the first quarter, the Group’s operating income increased by more than 15% year on year, and the profit attributable to ordinary shareholders increased by nearly 20% year on year. At the same time, the financial structure continued to optimize, with income from non-traditional business accounting for nearly 40%. Details of all aspects of the Group’s operation and management are as follows:

Financial business: The overall segment maintained steady growth. The investment in interest-earning assets showed a good trend during the first quarter. The total interest-earning assets at the end of the first quarter continued to grow as compared to the beginning of 2022. Interest margins continued to expand with new business delivering rapid growth. Leveraging on good asset layout and management capabilities, the asset quality remained stable, as exemplified by steady and prudent non-performing asset ratio and provision coverage ratio.

Horizon Construction Development: As of the end of the Period under Review, with both revenue and profit achieving an exceptionally rapid year-on-year growth, both asset management scale and operational efficiency improving rapidly, and the occupancy rate maintaining at an excellent level, Horizon Construction Development continued to consolidate its leading position in the industry.

Horizon Healthcare: It has formed a characteristic medical model that provides basic medical services and integrated management to improve operational efficiency mainly in areas with relatively scarce medical resources, which is in line with the national policy of encouraging developing medical institutions with social capital. During the Period under Review, as the domestic COVID-19 epidemic spread, Horizon Healthcare actively responded to the government's call to vigorously conduct COVID-19 epidemic prevention in various places. In the face of severe challenges such as the impact of the COVID-19 epidemic, it still achieved steady year-on-year growth in its operating revenue.

In addition, as of 31 March 2022, 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.

Looking ahead to 2022, amidst the intensifying uncertainty in the external environment, the Group will as always uphold the development strategy of “finance + industry” and strive to strengthen its operational foundation to achieve stable and safe development throughout the year.

CAUTION STATEMENT

The board of directors (the “**Board**”) of the Company hereby reminds investors that the above operation summary for the first quarter ended 31 March 2022 is based on the Group’s internal information 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 information 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, 20 April 2022

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.