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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)

SUBSTANTIAL REDUCTION IN LOSS

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of 51 Credit Card Inc. (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary unaudited consolidated management accounts of the Group for the six months ended 30 June 2022 (the “**1H2022**”) and information currently available to the Board, the Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that the comprehensive loss attributable to the owners of the Company for the 1H2022 is expected to decrease significantly to the range from approximately RMB4.0 million to approximately RMB7.0 million from approximately RMB178.3 million for the corresponding period in 2021.

The expected significant decrease in the comprehensive loss for the 1H2022 is primarily due to (i) the delinquency rate of credit facilitation assets maintained at a low level, which led to a significant decrease in the amount of expected credit loss under International Financial Reporting Standards 9; and (ii) the absence of the impairment loss on license under intangible assets of approximately RMB148.9 million accrued with reference to the market prices during the six months period ended 30 June 2021.

The information contained in this announcement is solely based on the preliminary assessment by the Directors upon its review of the unaudited consolidated management accounts of the Group and the currently available information to the Board which have not been reviewed by the audit committee of the Company. The unaudited interim results of the Group for the 1H2022 will only be ascertained after all the relevant results and accounting treatments have been finalised. Shareholders and potential investors of the Company are advised to refer to the details of the Company's interim results announcement for the 1H2022 which is expected to be published on or before 31 August 2022.

Shareholders and potential investors 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

23 August 2022

As at the date of this announcement, the executive Directors are Mr. Sun Haitao and Ms. Wu Shan; the non-executive Directors are Ms. Zou Yunli, Ms. Gao Li and Ms. Jiang Cuicui and the independent non-executive Directors are Mr. Ye Xiang, Mr. Xu Xuchu and Mr. Shou Jian.