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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)

REDUCTION IN LOSS

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.

Based on the preliminary unaudited consolidated management accounts of the Group for the year ended 31 December 2022 (the “**Year 2022**”) and information currently available to the board (the “**Board**”) of directors (the “**Directors**”) of the Company, the Board wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that the loss attributable to the owners of the Company for the Year 2022 is expected to decrease significantly to the range of approximately RMB63.0 million to RMB83.0 million from approximately RMB233.7 million for the year ended 31 December 2021.

The expected significant decrease in the loss for the Year 2022 is primarily due to (i) the improved recovery of overdue assets in the credit facilitation assets as compared to the year ended 31 December 2021, which led to a significant offset 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 year ended 31 December 2021. The decrease in the loss for the Year 2022 is partially offset by the one-off loss on deconsolidation of Beijing Shouhui Kaizhuo Technology Co., Ltd.* (北京首惠開桌科技有限公司) and its subsidiary from the Group with effect from 3 August 2022.

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 audited nor reviewed by the Company's auditor or the audit committee of the Board. The audited financial results of the Group for the Year 2022 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 annual results announcement for the Year 2022 which is expected to be published before the end of March 2023.

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, Chief Executive Officer and Executive Director

24 March 2023

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.*

* *For identification purpose only*