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**Power Financial Group Limited**

**權威金融集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 397)**

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION  
TO THE PROFIT WARNING ANNOUNCEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

This announcement is made by Power Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the profit warning announcements of the Group for the year ended 31 December 2022 (“**Profit Warning**”) dated 13 January 2023 and 18 January 2023 respectively. Unless otherwise defined herein, capitalised terms herein shall have the same meanings as those defined in the Profit Warning.

The board of directors (the “**Board**”) of the Company wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary assessment of the latest available unaudited consolidated management accounts of the Group, including (i) the loss on fair value changes of financial assets at FVTPL of approximately HK\$153 million, comprising mainly the unrealised loss on fair value changes in listed equity securities, unlisted investment funds and an unlisted equity investment where the valuation of various investments depreciated due to pessimistic market sentiments with concerns over continuous growth in interest rate, inflation, global financial markets and the slowdown of global economy (FY2021: gain on fair value changes of financial assets at FVTPL of approximately HK\$173 million); and (ii) impairment loss on loan and interest receivables of approximately HK\$28 million (FY2021: HK\$28 million), the Group expects to record a consolidated net loss of not less than HK\$170 million for FY2022.

The Group is in the process of finalising its consolidated annual results for FY2022. The information contained in this announcement is solely based on a preliminary assessment made by the Board with reference to the information currently available, including the unaudited consolidated management accounts of the Group available for the time being, which has not been reviewed by the audit committee of the Board or the auditors of the Company and is subject to change. Such information is also subject to adjustment after further review and finalisation of the consolidated financial information for the FY2022. The Shareholders and potential investors of the Company are advised to refer to the details of the Company's announcement of its results for the FY2022 to be published on 29 March 2023.

**The 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  
**Power Financial Group Limited**  
**Li Wing Cheong**  
*Chairman*

Hong Kong, 27 March 2023

*As at the date of this announcement, the executive Directors are Mr. Li Wing Cheong and Mr. Tong Hin Jo; and the independent non-executive Directors are Ms. Chan Lai Ping; Ms. Tam Mei Chu; and Mr. Ho Yuen Tung.*