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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 2023 AS AT 31 MARCH 2023

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 2023 (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 domestic economy was at a critical stage of recovery. The Group adhered to a prudent and robust business strategy, and consolidated its operating foundation and steadily operated all business segments as usual under the guidance of the “finance + industry” strategy. During the Period under Review, the Group’s operating revenue increased by nearly 5% year on year, and the profit attributable to ordinary shareholders increased by about 10% year on year. 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 an orderly development during the Period under Review. The total interest-earning assets at the end of the period grew slightly as compared to the beginning of 2023. Interest margins remained steady. Leveraging good asset layout and management capabilities, the asset quality remained stable, as exemplified by steady non-performing asset ratio as compared to the beginning of 2023 and prudent provision coverage ratio.

Horizon Construction Development: A post-hearing information pack was published on 12 April 2023. For details, please refer to the announcement issued by the Group on that date.

Horizon Healthcare: It adheres to a characteristic medical model that provides basic medical services and integrated management to improve operational efficiency mainly in areas with relatively scarce medical resources with consistently improved operating strategies and business connotation, which is in line with the national policy of encouraging developing medical institutions with social capital. During the Period under Review, its operating income realized a relatively large year-on-year increase due to its gradually improving operations in a recovering operating environment.

In addition, as of 31 March 2023, the Group continued to adhere to the steady and prudent risk management strategy. The hedging management measures for interest rates and exchange rates remained effective, and the liquidity position remained ample and sound as always.

Looking ahead to 2023, the Group will as always uphold the development strategy of “finance + industry” and strive to improve its operating efficiency to achieve stable development throughout the year, with operational safety remaining a top priority.

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 2023 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 are presentation 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

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 14 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. KONG Fanxing (Chairman), Mr. WANG Mingzhe and Mr. CAO Jian, the non-executive directors of the Company are Mr. CHEN Shumin, Ms. WEI Mengmeng, 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.