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CHINA RONGZHONG FINANCIAL HOLDINGS COMPANY LIMITED
中國融眾金融控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 03963)

PROFIT WARNING
AND
CONTINUED SUSPENSION OF TRADING

This announcement is made by China Rongzhong Financial Holdings Company Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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).

PROFIT WARNING

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the Board’s preliminary review of the unaudited consolidated management accounts of the Group for the six months ended 30 September 2022 (the “**Reporting Period**”) and other information currently available to the Board as of the date of this announcement, the Group is expected to record a loss of approximately HK\$22.3 million as compared to approximately a profit of HK\$3,000 as recorded in the previous corresponding period ended 30 September 2021.

The Board considers that the expected loss was mainly due to (i) the recognition of provisions for impairment losses on financial assets of the Group of approximately HK\$1.1 million; while reversal of impairment losses on financial assets of approximately HK\$18.3 million was recognised in the previous corresponding period ended 30 September 2021; (ii) the recognition of fair value gain on financial liabilities of the Group of approximately HK\$2.6 million; and (iii) the recognition of impairment losses on goodwill of the Group of approximately HK\$6.0 million. The Board wishes to emphasize that the above-mentioned provisions made and fair value gain recognised are non-cash in nature and do not have any impact on the cash flow of the Group.

The Company may issue further announcement(s) to update the Shareholders as and when it is appropriate. The information contained in this announcement only represents a preliminary assessment by the Board with reference to information and unaudited consolidated management accounts of the Group for the Reporting Period currently available to the Board as of the date of this announcement, all of which are still subject to the internal review and confirmation by the audit committee of the Company and the Board, hence may be subject to adjustments. The Company is still in the process of preparing and finalizing the results announcement for the Reporting Period which is expected to be published by the end of November 2022 in accordance with the Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 27 September 2022 and will remain suspended until further notice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Rongzhong Financial Holdings Company Limited
Wong Emilie Hoi Yan
Executive Director

Hong Kong, 29 November 2022

As at the date of this announcement, the executive Director of the Company is Ms. Wong Emilie Hoi Yan; the non-executive Directors of the Company are Mr. Chen Shuai, Ms. Wong Jacqueline Yue Yee, Ms. Wong Michelle Yatyee and Mr. Wong Ming Bun David and the independent non-executive Directors of the Company are Mr. Lie Chi Wing and Mr. Ng Wing Chung Vincent.