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SFUND INTERNATIONAL HOLDINGS LIMITED

廣州基金國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

INSIDE INFORMATION

This announcement is made by SFund International Holdings Limited (the “**Company**”, 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and information currently available to the Board, the Group expects to report that the total revenue for the year ended 31 December 2019 of approximately HK\$65 million, as compared to last year in 2018 of approximately HK\$137 million, due to keen market competition and loss of significant customers in apparel supply chain management services business. The Group has been devoted in securing replacements for the lost customers.

The Company is still in the process of finalizing its annual results for the year ended 31 December 2019, but the Group expects to record a consolidated net liabilities of approximately HK\$107 million as at 31 December 2019, as compared to the consolidated net assets of approximately HK\$5.5 million as at 31 December 2018 because the Group is expected to record a total loss for the year ended 31 December 2019 of approximately HK\$112 million due to the above reason.

The information contained in this announcement is based on preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019 and the information currently available to the Company and is not based on any information or figures that have been audited or reviewed by the Company’s auditor. Shareholders and potential investors are advised to read carefully the Group’s annual results announcement for the year ended 31 December 2019, which is expected to be published by the end of March 2020.

Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
SFund International Holdings Limited
Li Qing
Chairman

Hong Kong, 16 March 2020

As at the date of this announcement, the executive Directors are Mr. Li Qing, Mr. Lam Kwan Sing, Mr. Liu Zhijun, Ms. Yi Sha, Ms. Wang Mengsu and Mr. Hon Ming Sang and the independent non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.