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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 PROFIT WARNING**

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 2020 and information currently available to the Board, the Group is expected to record a loss attributable to owners of the Company for the year ended 31 December 2020 of not less than HK\$77 million as compared to that for the year ended 31 December 2019 of approximately HK\$111 million.

The decrease in loss was mainly due to the following:

- approximately HK\$19 million decrease in administrative expenses due to cost control;
- absence of HK\$44 million impairment of accounts receivable, goodwill and intangible assets for the year ended 31 December 2020;

- HK\$14 million decrease in gross profit due to the decrease in revenue amounting to HK\$53 million, (i) the revenue derived from apparel supply chain management services business for the year ended 31 December 2020 of approximately HK\$5.6 million, as compared to the corresponding period in 2019 of approximately HK\$46.6 million due to keen market competition as a result of the global pandemic in apparel supply chain management services business; (ii) the revenue derived from money lending business for the year ended 31 December 2020 of approximately HK\$5.6 million, as compared to the corresponding period in 2019 of approximately HK\$17 million; and (iii) the revenue derived from financial services business for the year ended 31 December 2020 of approximately HK\$533,000, as compared to the corresponding period in 2019 of approximately HK\$826,000; and
- Increase in finance costs of approximately HK\$2.8 million due to increase in other borrowings.

The Company is still in the process of finalizing the Group's annual results for the year ended 31 December 2020. The information contained in this announcement is only based on the preliminary assessment by the Board on the unaudited consolidated management accounts of the Group, which have not been audited by the auditors of the Company, nor reviewed by the audit committee of the Company and may be subject to adjustments where necessary.

Shareholders and potential investors of the Company are advised to read carefully the announcement of the annual results of the Group for the year ended 31 December 2020, which is expected to be published by the end of March 2021.

**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, 18 March 2021

*As at the date of this announcement, the executive Directors are Mr. Li Qing, Mr. Lam Kwan Sing, Mr. Yu Wenhao, Ms. Wang Mengsu, Mr. Lin Qiansheng 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.*