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Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8030)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group's consolidated net profit for the six months ended 30 June 2012 is currently anticipated to decrease significantly as compared to that for the six months ended 30 June 2011.

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

This announcement is made by Flying Financial Service Holdings Limited (the “**Company**”), together with its subsidiaries, (collectively the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

Based on the preliminary assessment on the unaudited consolidated management accounts of the Group for the six months ended 30 June 2012, the board of directors of the Company (the “**Board**”) wishes to inform the shareholders (“**Shareholders**”) of the Company and potential investors that the Group's consolidated net profit for the six months ended 30 June 2012 is currently anticipated to decrease significantly as compared to that for the six months ended 30 June 2011. While revenue of the Group for the six months ended 30 June 2012 was largely comparable to that for the six months ended 30 June 2011, the Group's administrative expenses increased significantly during the same period. The factors attributable to the significant increase in (i) the employee benefit expenses as a result of the increase in directors' remuneration and other staff salaries; and (ii) the administrative expenses of the Group which

include, among others, (a) expenses incurred in connection with the listing of the Company, which are non-recurring in nature, to be charged to the Group's profit and loss account upon of the completion of the listing on 7 May 2012; and (b) increase in office rental in connection with the Group's expansion plan.

The Company is still in the process of finalising the interim results of the Group for the six months ended 30 June 2012. The information contained in this announcement is only a preliminary assessment by the management of the results of the Group. Finalised results for the six months ended 30 June 2012 of the Group will be disclosed in the interim results announcement of the Group, which is expected to be released on or before 14 August 2012. Shareholders and potential investors are advised to read such results announcement carefully.

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

By order of the Board
Flying Financial Service Holdings Limited
Li Zhongyu
Chairman

Hong Kong, 20 July 2012

As at the date of this announcement, the executive Directors are Mr. Li Zhongyu (Chairman), Mr. Zheng Weijing (Vice-chairman) and Mr. Peng Zuohao (Chief Executive Officer); and the independent non-executive Directors are Mr. Vincent Cheng, Mr. Ji Dong and Mr. Zhang Gongjun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company's website at www.flyingfinancial.hk.