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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 UPDATE ANNOUNCEMENT**

This announcement is made by Flying Financial Service Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to the Company’s profit warning announcement dated 9 November 2020 (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Board wishes to provide further update to the Shareholders and potential investors of the Company that, based on the information currently available to the Company and preliminary review of the unaudited consolidated management accounts of the Group for the Reporting Period, the Group is expecting to record a loss attributable to owners of the Company of approximately RMB245 million as compared with a net loss attributable to owners of the Company of approximately RMB102 million as stated in the Announcement.

Since the date of the Announcement, the Board has further reviewed the unaudited management accounts of the Group for the Reporting Period. Based on the latest assessment by the Board, a further fair value loss is expected to be recognised during the third quarter of 2020 regarding two limited partnerships in which the Group is one of the limited partners, which have disposed of their respective equity interests in two project companies in recent months due to the expected continuous delay in the construction and sale activities of the relevant property development projects. Based on the latest information available to the management of the Group, it is estimated that the repayment to be received from the limited

partnerships arising from such disposals would be significantly less than that originally expected by the Group. As such, a further fair value loss of approximately RMB143 million is expected to be recognised for the relevant property development projects during the third quarter of 2020.

The Company is still in the process of finalising its results for the Reporting Period. The information contained in this announcement is only a preliminary assessment by the management of the Company with reference to the unaudited consolidated management accounts of the Group for the Reporting Period which has neither been reviewed by the audit committee nor auditors of the Company and is subject to possible adjustments upon further review. Finalised results of the Group for the Reporting Period will be disclosed in the results announcement of the Group, which is expected to be published on 12 November 2020. 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**  
**Zheng Weijing**  
*Chairman and Chief Executive Officer*

Hong Kong, 11 November 2020

*As at the date of this announcement, the executive Directors are Mr. Zheng Weijing (Chairman and Chief Executive Officer), Mr. Zhang Gongjun, and Ms. Guo Chanjiao; and the independent non-executive Directors are Dr. Vincent Cheng, Mr. Leung Po Hon and Dr. Miao Bo.*

*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](http://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](http://www.flyingfinancial.hk).*