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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

PROFIT UPDATE IN RESPECT OF THE SIX MONTHS ENDED JUNE 30, 2019

This announcement is made by China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, collectively the “**Group**”) pursuant to Rule 13.09(2)(a) 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 (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2019, the Group expects to record a profit for the period attributable to owners of the Company of approximately US\$26.1 million for the six months ended June 30, 2019, as compared to a loss of approximately US\$149.2 million for the corresponding period in 2018. Such turnaround from loss to profit of the Group is mainly attributable to approximately US\$187.8 million of change in fair value of convertible redeemable preferred shares for the six months ended June 30, 2018. As stated in the Company’s announcement dated March 1, 2019, the relevant convertible redeemable preferred shares were fully converted to the Company’s ordinary shares immediately prior to the listing of the Company on September 27, 2018, and such change in fair value was a one-off non-operational event for listing. As such, there was no similar accounting loss resulting from changes in fair value of convertible redeemable preferred shares after the listing date.

As the Company is in the process of finalising the Group's interim results for the six months ended June 30, 2019, the information contained in this announcement is only based on a preliminary assessment by the Company's management team with reference to the unaudited consolidated management accounts of the Group for the six months ended June 30, 2019 and latest information available. Neither the Company's auditors, nor the audit committee of the Board has completed the audit or review of such figures or information, and therefore it may be subject to further adjustments.

The interim results of the Group for the six months ended June 30, 2019 is expected to be announced before the end of August 2019.

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

By order of the Board
China Renaissance Holdings Limited
Bao Fan
Chairman of the Board and Executive Director

Hong Kong, August 13, 2019

As at the date of this announcement, the Board comprises Mr. Bao Fan as Chairman and Executive Director, Mr. Xie Yi Jing and Mr. Du Yongbo as Executive Directors, Mr. Neil Nanpeng Shen, Mr. Li Shujun and Mr. Li Eric Xun as Non-executive Directors, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as Independent Non-executive Directors.