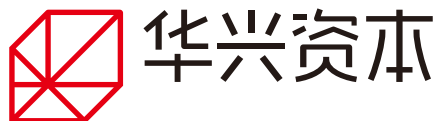


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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

PROFIT UPDATE FOR THE YEAR ENDED DECEMBER 31, 2019

This announcement is made by China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, 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 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 a year ended December 31, 2019, the Group expects to record a profit for the period attributable to owners of the Company of approximately USD35.8 million (approximately RMB246.8 million) for the year ended December 31, 2019, as compared to a loss of approximately US\$244.1 million (approximately RMB1,619.4 million) for the corresponding period in 2018. Such turnaround from loss to profit of the Group is mainly attributable to US\$292.3 million (approximately RMB1,939.4 million) of change in fair value of convertible redeemable preferred shares for the year ended December 31, 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 annual results for the year ended December 31, 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 year ended December 31, 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 annual results of the Group for the year ended December 31, 2019 is expected to be announced before the end of March 2020.

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, March 12, 2020

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.