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天禧海嘉控股集團有限公司

SKY CHINA FORTUNE HOLDINGS GROUP LIMITED

LISTED ON THE STOCK EXCHANGE OF HONG KONG (STOCK CODE: 141)

(Incorporated in Hong Kong with limited liability)

PROFIT WARNING

This announcement is made by Sky Chinafortune Holdings Group Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on a preliminary assessment of the latest available unaudited consolidated management accounts of the Group for the six months ended 30 June 2019 (“**1H 2019**”), the Group is expected to record a loss (the “**Expected Loss**”) as compared to the profit as recorded for the six months ended 30 June 2018 (“**1H 2018**”). Based on the information available to the Board, the Board considers that the Expected Loss was mainly attributable to, among other things, (i) the recognition of impairment loss of approximately HK\$8 million in the Group’s automobile business segment as a result of the negative impact on the current automobile retail market and the reduction of government subsidies for new energy vehicles; and (ii) the decrease in fair value of investment properties of approximately HK\$3 million for 1H 2019 compared to the increase in fair value of investment properties of approximately HK\$2 million as recorded for 1H 2018. Nonetheless, the Expected Loss is the amount after the offset of (i) the expected increase in the fair value of properties transferred from a property held for sale to investment property of approximately HK\$6 million; and (ii) the reversal of lease liabilities of approximately HK\$2 million which was recognised as a result of the reassessment of lease term.

As at the date of this announcement, the Company is still in the course of preparing its interim results of the Group for 1H 2019. The information contained in this announcement is only based on the preliminary assessment by the Board with reference to the latest available unaudited consolidated management accounts of the Group for 1H 2019, which have not been reviewed by the Company's auditors. Such financial information will be subject to finalisation and necessary adjustments. Details of the Group's performance will be disclosed in its results for 1H 2019, which is expected to be published in late August 2019.

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

By order of the Board
Sky Chinafortune Holdings Group Limited
JIANG Tian
Chairman and Chief Executive

Hong Kong, 9 August 2019

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. JIANG Tian, Ms. HOU Yingxuan, Mr. GONG Biao and Mr. GAO Keqin; one non-executive Director, namely, Mr. CHAI Yuet; and three independent non-executive Directors, namely, Mr. HU Jianxing, Mr. TSEUNG Yuk Hei Kenneth and Mr. JI Qing.