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SOMERLEY CAPITAL HOLDINGS LIMITED

Somerley Capital Holdings Limited

新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

PROFIT WARNING

This announcement is made by Somerley Capital Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, 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 the preliminary assessment of the unaudited consolidated management accounts of the Group and information currently available, the Group is expected to record an after-tax loss for the six months ended 30 September 2019 as compared to the after-tax profit of approximately HK\$7.6 million recorded for the six months ended 30 September 2018. The operating results from ordinary businesses for the three months ended 30 September 2019 are expected to be positive but not sufficiently so as to offset the loss of HK\$2.6 million reported for the three months ended 30 June 2019. The expected loss for the six months ended 30 September 2019 is mainly attributable to (i) absence of a marquee financial advisory transaction with revenue of approximately HK\$9.2 million which was completed for the six months ended 30 September 2018; (ii) decrease in revenue owing to a slow down in deal flow and delays in project completion; and (iii) the general increase in operating expenses.

As the Company is still in the course of finalising the results of the Group for the six months ended 30 September 2019, the information contained in this announcement is a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group, which have not been finalised and are subject to the review of the Company’s auditor or the Company’s audit committee. The results of the Group for the six months ended 30 September 2019 are scheduled to be approved and announced by the Board in early November 2019.

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

for and on behalf of
Somerley Capital Holdings Limited
SABINE Martin Nevil
Chairman

Hong Kong, 21 October 2019

As at the date of this announcement, the executive Directors are Mr. SABINE Martin Nevil, Mr. CHEUNG Tei Sing Jamie and Mr. CHOW Wai Hung Kenneth; the independent non-executive Directors are Mr. CHENG Yuk Wo, Mr. YUEN Kam Tim Francis and Mr. LAW Cheuk Kin Stephen.

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 this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and will also be published on the Company’s website at www.somerleycapital.com.