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Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

PROFIT WARNING

This announcement is made by Core Economy Investment Group Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) 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).

Based on a preliminary review by the Company’s management on the management accounts of the Group, the board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that the Group is expected to record an increase in loss of approximately HK\$1.9 million for the six-month period ended 30 June 2020 (the “Interim Period”) as compared with the loss recorded by the Group for the corresponding period in 2019. The Board considers that such increase in loss is mainly attributable to the loss on net change in fair value of financial asset of approximately HK\$1.3 million expected to be recorded for the Interim Period as compared with the gain on net change in fair value of financial assets of approximately HK\$0.6 million recorded by the Group for the corresponding period in 2019 as a result of the recent downturn in financial market.

This profit warning announcement is only based on the preliminary review on the management accounts of the Group, which has not been reviewed nor confirmed by the Company’s auditors.

The Company is in the process of finalising the interim results of the Group for the Interim Period. The financial results of the Group for the Interim Period will only be ascertained when all the relevant results and treatments are finalised. The interim results announcement of the Group for the Interim Period is expected to be announced before the end of August 2020.

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

By order of the Board
Core Economy Investment Group Limited
CHEUNG Hoi Ue
Company Secretary

Hong Kong, 14 August 2020

As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive Directors are Mr. HE Yu and Mr. LIANG Qianyuan; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.