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Yunfeng Financial Group Limited

雲鋒金融集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 376)

INSIDE INFORMATION POSITIVE PROFIT ALERT

The announcement is made by Yunfeng Financial 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 (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571, the Laws of Hong Kong).

As disclosed in the announcements of the Company dated 16 November 2018 and 20 December 2019, the Group completed the acquisition of 60% equity interest of YF Life Insurance International Limited (“**YF Life**”) on 16 November 2018 and an additional equity interest of 9.8% of YF Life on 20 December 2019. From 16 November 2018 onwards, YF Life has become a non-wholly-owned subsidiary of the Group and its financial results have been consolidated into the Group's consolidated financial statements. The consolidated financial results of the Group for the year ended 31 December 2019 (the “**2019 Annual**”) included the net profit of YF Life generated during the period from 1 January 2019 to 31 December 2019. Therefore, the financial results of the Group for the 2019 Annual are not directly comparable with the financial results of the Group for the year ended 31 December 2018 (the “**2018 Annual**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the Company's preliminary assessment of the unaudited consolidated financial results for the 2019 Annual, the Group is expected to record a net profit attributable to equity shareholders of the Company for the 2019 Annual of an amount approximately HK\$255 million, which compared to the unaudited restated net loss attributable to equity shareholders of the Company for the 2018 Annual of HK\$196 million (Before restatement: HK\$ 204 million).

The turnaround of the Group's results is mainly due to the consolidation of the net profit of YF Life and the improvement in the operation of the existing financial technology business.

The above estimated 2019 Annual results (including the restated figures of the 2018 Annual results) are based on preliminary estimates which have not yet been reviewed by the audit committee of the Company and audited by the independent auditor of the Company. If the Company's future estimates differ materially from above estimates, the Company will provide updates on a timely basis. For further details of the Group's results, shareholders of the Company and potential investors should read the announcement for the Group's 2019 Annual results, which is expected to be published before the end of March 2020.

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

By Order of the Board
Yunfeng Financial Group Limited
Hai Olivia Ou
Executive Director and Interim Chief Executive Officer

Hong Kong, 17 March 2020

As at the date of this announcement, the Board comprises Mr. Yu Feng (who is Chairman and non-executive director), Ms. Hai Olivia Ou and Mr. Huang Xin (who are executive directors), Mr. Adnan Omar Ahmed and Mr. Gareth Ross (who are non-executive directors), and Mr. Qi Daqing, Mr. Chu Chung Yue, Howard and Mr. Xiao Feng (who are independent non-executive directors).