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CCF FORTIS HOLDINGS LIMITED
(中 建 富 通 集 團 有 限 公 司)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 00138)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and under Part XIVA of the SFO.

Based on the information currently available to the Board, the Board expects that the Group may experience a loss for the year ended 31 December 2019 as opposed to a net profit attributable to owners of the parent of HK\$34 million recorded for the year ended 31 December 2018.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and under Part XIVA of the SFO.

After preliminary review by the Company's management of the information currently available, the Board expects that the Group may experience a loss for the year ended 31 December 2019 as opposed to a net profit attributable to owners of the parent of HK\$34 million recorded for the year ended 31 December 2018. The operating environment of the Group in 2019 has been deteriorating as a result of the combined effect of a number of global and local economic, political and health events which are beyond the Company's control. These events include:

- (a) the protracted trade war between the US and the PRC;
- (b) the global economic slowdown;
- (c) the current social unrest in Hong Kong; and
- (d) the recent outbreak of the novel coronavirus.

The expected consolidated loss of the Group for the year ended 31 December 2019 has arisen mainly as a result of:

- (i) the potential net unrealised loss resulting from the change in fair value of the Group's property portfolio in 2019 as compared to an unrealised revaluation gain of approximately HK\$82 million in 2018; and
- (ii) no or insignificant fair value gain of the Company's collectible assets portfolio in 2019 as compared to a fair value gain of approximately HK\$24 million in 2018.

It is expected that the negative impact arising from the aforesaid potential fair value changes will be in part offset by the unaudited realised gain of approximately HK\$79 million arising from the disposal of the Company's previous corporate office premises at 31/F., Fortis Tower, 77-79 Gloucester Road, Hong Kong as announced in the Company's announcements dated 26 April 2019, 10 May 2019, 21 May 2019, 4 June 2019, 20 June 2019 and 1 August 2019 and the Company's circular dated 25 June 2019.

As the Company is still in the process of finalising the Group's consolidated results for the year ended 31 December 2019, the information contained in this announcement is only based on the preliminary assessment by the Company's management of the information currently available and is not based on any figures or information that has been audited or reviewed by the Company's auditors. Shareholders and investors are advised to refer to the annual results announcement of the Company for the year ended 31 December 2019 which is expected to be published at the end of March 2020.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Board”	the board of the Company;
“Company”	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the Shares are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company from time to time;
“Group”	the Company and its subsidiaries from time to time;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the issued Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“US”	the United States of America.

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 14 February 2020

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry and Ms. Cheng Yuk Ching, Flora and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chen Li and Mr. Chow Siu Ngor.