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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 of the Listing Rules and under Part XIVA of the SFO.

Based on the information currently available to the Board, the Company expects to record an unaudited consolidated loss of the Group for the six months ended 30 June 2020 in the range between HK\$230 million to HK\$290 million, as opposed to an unaudited net profit of HK\$3 million attributable to owners of the parent recorded for the six months ended 30 June 2019.

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 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 announces that the Company is expected to record an unaudited consolidated loss of the Group for the six months ended 30 June 2020 in the range between HK\$230 million to HK\$290 million as opposed to an unaudited net profit attributable to owners of the parent of HK\$3 million recorded for the six months ended 30 June 2019. As a result of the combined effect of a number of global and local political, economic, and health events which are beyond the Company's control, the operating environment of the Group in the first half of 2020 has been deteriorating. These events include:

- (a) the protracted trade tensions between the US and the PRC;
- (b) the global economic downturn;
- (c) the coronavirus pandemic; and
- (d) the social unrest in Hong Kong.

The above events have given rise to a negative impact on the operations of the Group, as a result of which the Group's consolidated revenue is expected to fall substantially in the six months ended 30 June 2020, as compared with an unaudited consolidated revenue of HK\$540 million in the corresponding period of last year. The expected consolidated loss of the Group for the six months ended 30 June 2020 has arisen mainly as a result of:

- (i) the potential net unrealised revaluation loss resulting from the change in fair value of the Group's property portfolio in the first six months of 2020 as compared to an unaudited unrealised revaluation gain of approximately HK\$46 million in the comparable period of 2019;
- (ii) the potential net unrealised revaluation loss arising from the change in fair value of the Group's collectible assets portfolio held for investment in the first six months of 2020 as compared to an unaudited unrealised revaluation gain of approximately HK\$10 million in the comparable period of 2019; and
- (iii) the significant decrease of revenue of the Group's principal businesses.

It is uncertain when the operating environment will improve.

As the Company is still in the process of finalising the Group's consolidated results for the six months ended 30 June 2020, 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 or confirmed by the audit committee of the Company. Shareholders and investors are advised to refer to the announcement on the unaudited interim results of the Company for the six months ended 30 June 2020, which is expected to be published at the end of August 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 directors of the Company;
“Company”	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, whose 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”	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)”	the 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, 30 July 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.