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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’s operating results for the last quarter ended 31 March 2020 were adversely affected by a slowdown in deal flow. For the year ended 31 March 2020 (the “Year”), the Group is expected to record an after-tax loss in the range of approximately HK\$7 million to HK\$8 million (2019: after-tax profit of approximately HK\$9.5 million). The expected loss was mainly due to the slowdown mentioned above and the absence of a marquee financial advisory transaction with revenue of approximately HK\$9.2 million which was completed last year. In addition, there was an approximately HK\$4.0 million unrealised loss on financial assets at fair value through profit or loss and an impairment loss in the range of approximately HK\$3 million to HK\$4 million recognised in respect of an intangible asset.

The information contained in this announcement is a preliminary assessment only, made by the Board based on unaudited consolidated management accounts of the Group, which have not been reviewed or audited by the Company’s auditors and are subject to possible adjustments. The Group is still in the course of compiling its consolidated financial results for the Year. Shareholders and potential investors are advised that the annual results announcement of the Company is expected to be published towards the end of June 2020.

Shareholders and potential investors 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, 5 June 2020

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 Listed Company Information” 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.