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**CHINA FORDOO HOLDINGS LIMITED**

**中國虎都控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2399)**

**PROFIT WARNING**

This announcement is made by China Fordoo Holdings 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 under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that based on its preliminary assessment of the Group’s unaudited consolidated management accounts for the year ended 31 December 2019 and information currently available to the Board, it is expected that the Group would record a significant increase in loss attributable to the shareholders of the Company for the year ended 31 December 2019 as compared to the loss attributable to the shareholders of the Company of approximately RMB44,139,000 for the year ended 31 December 2018. The expected increase in loss was mainly attributable to the combined effects of (i) the significant decline in Group’s revenue and gross profit which was attributable to the cessation of the Group’s export trading business which was loss making, the Group’s consolidation strategy on its retail outlet network and the decrease in wholesale orders as a result of the Group’s termination of distribution relationships with distributors which had unsatisfactory payment history; (ii) the recognition of impairment loss on goodwill due to unsatisfactory business performance of the Group’s retail business in the PRC, which was acquired by the Group in 2017; and (iii) the potential recognition of impairment loss on construction in progress.

As the consolidated results of the Group for the year ended 31 December 2019 have not been finalized, the information contained in this announcement is only a preliminary assessment by the Board based on information currently available including the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, which have not been confirmed, reviewed or audited by the auditors of the Company, and may therefore be subject to further adjustments.

The unaudited annual results announcement of the Group for the year ended 31 December 2019 will be published on or before 31 March 2020 in accordance with the requirements of the Listing Rules.

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

By Order of the Board  
**China Fordoo Holdings Limited**  
**Kwok Kin Sun**  
*Chairman and Executive Director*

Hong Kong, 11 March 2020

*As at the date of this announcement, the executive directors of the Company are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung and Ms. Mo Wei; and the independent non-executive directors of the Company are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip, Ms. Huang Yumin and Mr. Steve Andrew Chen.*