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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 six months ended 30 June 2020 and the information currently available to the Board, it is expected that the Group would record a loss from continuing operations attributable to the shareholders of the Company for the six months ended 30 June 2020 of not less than approximately RMB65 million as compared to the loss from continuing operations attributable to the shareholders of the Company of approximately RMB46 million for the six months ended 30 June 2019. The expected increase in loss is mainly attributable to the combined effects of (i) the significant decline in Group’s revenue and gross profit due to the outbreak of the COVID-19 pandemic which led to a significant decline in the demand for the Group’s products; and (ii) an increase in provision for trade receivables for the six months ended 30 June 2020 as such trade receivables are long aged and considered impaired.

As the consolidated results of the Group for the six months ended 30 June 2020 have not been finalized, the information contained in this announcement is only a preliminary assessment by the Board based on the information currently available including the unaudited consolidated management accounts of the Group for the six months ended 30 June 2020, which have not been confirmed, reviewed or audited by the auditors of the Company, and may therefore be subject to further adjustment.

The unaudited interim results announcement of the Group for the six months ended 30 June 2020 will be published on or before 31 August 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, 20 August 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 and Ms. Huang Yumin.