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TFG INTERNATIONAL GROUP LIMITED

富元國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 542)

PROFIT WARNING

This announcement is made by TFG International Group Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Board of Directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that it is expected that the results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 December 2019 may show a loss. Such loss is, amongst other things, mainly attributable to (i) the impairment of trade receivables of licensing income the collectability of which is doubtful, (ii) the impairment of property, plant and equipment and licensing rights of the Group, (iii) the loss on property revaluation on investment properties, (iv) the increase in selling expenses such as expenses for promotional and marketing activities for the Group’s new property development projects launched for sales, and (v) increase in interest expenses and finance costs of the Group’s certain loans and borrowings which were raised to finance the Group’s new property development projects.

The Company is in the process of preparing the Group’s results for the year ended 31 December 2019. The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2019, subject to finalisation and necessary adjustments. The Company expects to announce its unaudited consolidated results for the Year ended 31 December 2019 on 30 March 2020.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
TFG International Group Limited
YANG Lijun
Chairman

Hong Kong, 25 March, 2020

As at the date of this announcement, the Board comprises Mr. YANG Lijun (Co-Chairman) and Mr. YU Shunhui (Co-Chairman), both being the executive Directors, Mr. WONG Kui Shing, Danny being the non-executive Director and Ms. CHAN Hoi Ling, Ms. SO Wai Lam and Mr. SUNG Yat Chun, being the independent non-executive Directors.