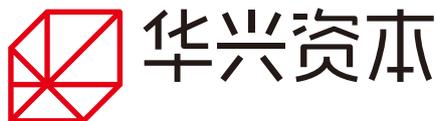


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CHINA RENAISSANCE HOLDINGS LIMITED

華興資本控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1911)

PROFIT UPDATE IN RESPECT OF THE YEAR ENDED DECEMBER 31, 2018

This announcement is made by China Renaissance Holdings Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (“**Board**”) wishes to inform the shareholders of the Company (“**Shareholders**”) and potential investors of the Company that based on the Group’s unaudited management accounts for the year ended December 31, 2018 (the “**Year**”) and the information currently available, the Group is expected to record a substantial increase in total revenue and operating profit. The Group’s total revenue is expected to reach approximately US\$210.9 million for the Year as compared to US\$139.4 million for the year ended December 31, 2017 while the Group’s operating profit is expected to increase to approximately US\$40.2 million for the Year as compared to US\$6.4 million of operating loss for the year ended December 31, 2017.

As a result of our listing on the Main Board of The Stock Exchange of Hong Kong Limited on September 27, 2018 (the “**Listing**”), the valuation of our Group increased significantly, leading to approximately US\$292.3 million of change in fair value of convertible redeemable preferred shares issued prior to the Listing. Under International Financial Reporting Standards, such change in fair value will have a significant impact on the net profit/loss for the Year. Such accounting loss has resulted in a change in the profit/loss for the Year attributable to the owners of the Company from a profit of US\$0.03 million for the year ended December 31, 2017 to a loss of approximately US\$244.1 million for the Year. The Company would like to highlight that this accounting loss is primarily attributable to the one-off non-operational event of Listing. As the relevant convertible redeemable preferred shares were fully converted to the Company’s ordinary shares immediately prior to the Listing on September 27, 2018, the Group expects no similar accounting loss resulting from changes in fair value of convertible redeemable preferred shares in the future.

The Company is still in the process of finalising the audited annual results of the Group for the Year and is expected to announce the same on or about March 20, 2019. The information contained in this announcement is only based on a preliminary assessment made by the Board with reference to the Group’s unaudited management accounts for the Year and the information currently available which have not been reviewed or confirmed by the Company’s auditor or the audit committee of the Board.

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

By order of the Board
China Renaissance Holdings Limited
Bao Fan

Chairman of the Board and Executive Director

Hong Kong, March 1, 2019

As at the date of this announcement, the Board comprises Mr. Bao Fan as Chairman and Executive Director, Mr. Xie Yi Jing and Mr. Du Yongbo as Executive Directors, Mr. Neil Nanpeng Shen, Mr. Li Shujun and Mr. Li Eric Xun as Non-executive Directors, and Ms. Yao Jue, Mr. Ye Junying and Mr. Zhao Yue as Independent Non-executive Directors.