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SOMERLEY CAPITAL HOLDINGS LIMITED

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新百利融資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8439)

POSITIVE PROFIT ALERT

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 unaudited consolidated management accounts of the Group, the Group is expected to record an after-tax profit in the range of approximately HK\$6 million to HK\$7 million for the six months ended 30 September 2020 as compared to the after-tax loss of approximately HK\$1.6 million recorded for the six months ended 30 September 2019. The expected return to profit for the six months ended 30 September 2020 is mainly attributable to (i) a modest increase in revenue generated from corporate finance advisory services; and (ii) an approximately HK\$5.6 million unrealised fair value gain on financial assets at fair value through profit or loss.

As the Company is still in the course of finalising the results of the Group for the six months ended 30 September 2020, the information contained in this announcement is a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group, which have not been finalised and are subject to the review of the Company’s auditor and the Company’s audit committee. The results of the Group for the six months ended 30 September 2020 are scheduled to be approved and announced by the Board in early November 2020.

Shareholders of and potential investors in the Company 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, 23 October 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.