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中国中信金融资产
China CITIC Financial AMC

中國中信金融資產管理股份有限公司
China CITIC Financial Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2799)

PROFIT ALERT

This announcement is made by China CITIC Financial Asset Management Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively referred to as the “**Group**”) pursuant to the requirements of Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. Operating Results for the First Half of 2024 (Unreviewed)

Based on preliminary accounting data, the Group achieved profits and the net profit attributable to equity holders of the Company for the six months ended 30 June 2024 is expected to increase by a percentage ranging from 191% to 212% as compared with the same period of last year (the first half of 2023: RMB-4.916 billion).

II. Reasons for the Increase in Results

In the first half of 2024, the macro economy maintained its recovery trend. By firmly implementing the general principle of “consolidating foundation, seeking progress while maintaining stability, and improving quality and efficiency”, the Company accelerated its transformation and development, supported the goal of building China into a financial powerhouse, and constantly consolidated and expanded the positive momentum. Profit achieved in the operating results for the first half of 2024 was mainly due to: (i) a steady increase in return on assets driven by constant optimization of asset structure and industry layout, enhancement of asset allocation and management improvement, positive progress made in the core business transformation and the relative improvement in the capital market; (ii) steady improvement on effectiveness of risk management and control resulting from the deepened construction of comprehensive risk management system and joint efforts of high-quality investment and risk mitigation.

III. Future Outlook

In the second half of 2024, the Company will anchor on the “One-Three-Five” strategy, follow the general work principle of “seeking progress while maintaining stability, promoting stability through progress, and establishing the new before abolishing the old”, and firmly grasp the period with transformation and development opportunities in the distressed assets industry. The Company will leverage the synergy among CITIC Group, focused on its main responsibilities and core business, thus enhancing its core competitiveness. The Company will delve deeper into reform and innovation, improve the quality and effectiveness of development, and strive to build itself into a first-class asset management company with comprehensive competitiveness and leading brand influence, so as to demonstrate its new capabilities and new achievements in serving the real economy and mitigating financial risks.

The Group’s financial data for the first half of 2024 set out in this announcement are preliminary accounting data that may vary from the data that were reviewed by an accounting firm and disclosed in the Group’s 2024 interim results announcement. Shareholders and potential investors are advised to read carefully the interim results announcement of the Group, which is expected to be published before the end of August 2024.

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

By order of the Board
China CITIC Financial Asset Management Co., Ltd.
LIU Zhengjun
Chairman

Beijing, the PRC
7 August 2024

As at the date of this announcement, the Board comprises Mr. LIU Zhengjun and Mr. LI Zimin as executive directors; Ms. ZHAO Jiangping, Mr. XU Wei and Mr. TANG Hongtao as non-executive directors; Mr. SHAO Jingchun, Mr. ZHU Ning, Ms. CHEN Yuanling and Mr. LO Mun Lam, Raymond as independent non-executive directors.