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Alpha Professional Holdings Limited

阿爾法企業控股有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 948)

CLARIFICATION ON PROFIT WARNING ANNOUNCEMENT

Reference is made to the announcements of Alpha Professional Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 18 September 2019 and 8 October 2019 (the “**Unwinding Announcements**”) and 29 October 2019 (the “**Profit Warning Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Unwinding Announcements and the Profit Warning Announcement.

As mentioned in the Unwinding Announcements, the transfer and cancel of the Settlement Shares constitutes an off-market share buy-back by the Company under the Share Buy-backs Code. The Directors would like to clarify that the Profit Warning Announcement is regarded as a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by the Company’s financial advisers and auditors or accountants in accordance with Rule 10.4 of the Takeovers Code, and their reports must be included in the next document sent to the Shareholders under Rule 10.4 of the Takeovers Code.

Taken into account that the Profit Warning Announcement is required to be made pursuant to Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), which requires the Company to issue a profit warning announcement as soon as practicable, given the time constraints, the Company encountered genuine difficulties (time-wise) in meeting the reporting requirements set out in Rule 10.4 of the Takeovers Code.

Under Practice Note 2 of the Takeovers Code, the reports from the Company’s financial advisers and auditors or accountants on the profit warning are required to be included in the next document to be sent to the Shareholders. As the Company intends to publish the interim results announcement of the Company for the six months ended 30 September 2019 prior to the despatch of the Circular, the requirement to include the Rule 10 reports in the next Shareholder’s document will no longer apply as the published financial results will fall within the ambit of Rule 10.9 of the Takeovers Code.

All the Directors further confirm that Directors jointly and severally accept full responsibility for the accuracy of the information contained in the Profit Warning Announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the Profit Warning Announcement have been arrived at after due and careful consideration and there are no other facts not contained in the Profit Warning Announcement, the omission of which would make any statement in the Profit Warning Announcement misleading.

Shareholders and potential investors should exercise caution in placing reliance on such forecasts in assessing the merits and demerits of the transactions contemplated under the Unwinding Announcements, and when dealing in the securities of the Company.

Save for the clarification stated in this announcement, all information in the Profit Warning Announcement remains unchanged.

WARNING:

Shareholders and/or potential investors of the Company should note that the Profit Warning Announcement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus are advised to exercise caution in placing reliance on the Profit Warning Announcement when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By Order of the Board
Alpha Professional Holdings Limited
XIONG Jianrui
Chairman and Executive Director

Hong Kong, 30 October 2019

As at the date of this announcement, the executive Directors are Mr. Xiong Jianrui, Mr. Yi Peijian and Mr. Chen Zeyu, and the independent non-executive Directors are Mr. Lin Tao, Mr. Khoo Wun Fat William, Mr. Cui Songhe and Mr. Li Chak Hung.

All the Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*