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The logo for True Partner Capital Holding is a blue square with white text. The text is arranged in two lines: "True Partner" on the top line and "Capital Holding" on the bottom line. There are thin white horizontal lines above and below the text.

True Partner  
Capital Holding

## **TRUE PARTNER CAPITAL HOLDING LIMITED**

(the “**Company**”)

*(Incorporated under the laws of the Cayman Islands with limited liability)*

**(Stock Code: 8657)**

### **POSITIVE PROFIT ALERT**

This announcement is made by True Partner Capital Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on the preliminary review and assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 and other information currently available to the Board, the Group is expected to make a significant improvement in its earnings and record a net profit attributable to owners of the Company in the range of approximately HK\$23.38 million to HK\$28.57 million for the year ended 31 December 2020 as compared to a net loss attributable to owners of the Company of HK\$21.76 million for the year ended 31 December 2019. This also represents approximately HK\$36.47 million to HK\$41.67 million in Adjusted Net Profit <sup>(Note)</sup> for the year ended 31 December 2020 as compared to an Adjusted Net Loss <sup>(Note)</sup> of HK\$14.26 million for the year ended 31 December 2019.

*Note:* The Company's consolidated financial statements have been prepared and presented in accordance with Hong Kong Financial Reporting Standards ("HKFRS"). In addition to this HKFRS measure, in order to assist the management of the Group to evaluate the Group's financial performance across successive accounting periods and compare it to those of the industry peers, the Group also adopts Adjusted Net Profit/Loss as an additional non-HKFRS financial measure as such alternative measure discounts certain items that the Board does not consider to be representative of the Group's underlying performance during the relevant reporting period, and eliminate the distortive financial impact thereof.

The Adjusted Net Profit/Loss represents the net profit/loss, as the case may be, for the period attributable to owners of the Company with the non-recurring listing expenses added back.

The Group believes that with this non-HKFRS measure presented alongside the HKFRS measure, the Shareholders and potential investors can have a better understanding and more informed evaluation of the Group's results of operations.

However, as this non-HKFRS measure does not conform with the accounting standard prescribed by HKFRS, they may not be directly comparable to other measures that may be presented by other companies listed on the Stock Exchange or otherwise. In light of the foregoing, when assessing the Group's operating and financial performance, the Shareholders and investors should exercise caution in placing reliance on the Adjusted Net Profit/Loss, and should not rely on such measure solely or as a substitute of other financial measures or indicators.

Based on the information currently available to the Company, the Board believes that the main driver for the estimated increase in profit was a significant increase in revenue generated from the Company's fund management business, which was in turn attributed to a significant increase in management fees and performance fees. Such increase was due to larger assets under management during the year ended 31 December 2020 as compared to the previous year and the positive performance for the funds managed by the Company which successfully capitalized on the profitable trading opportunities identified by the Company amid the volatile market environment in the first quarter of 2020.

The Company is in the process of finalizing the annual results of the Group for the year ended 31 December 2020. The information contained in this announcement is only based on a preliminary assessment by the Board of the unaudited consolidated management accounts of the Group and the information currently available to the Company and is not based on any figures or information that have been audited or reviewed by the Company's auditors. The figures contained in this announcement may be subject to adjustment based on updated information. Details of the Group's results will be disclosed as and when the annual results of the Group for the year ended 31 December 2020 is announced, currently expected to be on 30 March 2021.

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

By Order of the Board  
**True Partner Capital Holding Limited**  
**Ralph Paul Johan van Put**  
*Chairman and Chief Executive Officer*

Hong Kong, 17 February 2021

*As at the date of this announcement, the Board comprises Mr. Ralph Paul Johan van Put, Mr. Godefriedus Jelte Heijboer, Mr. Tobias Benjamin Hekster and Mr. Roy van Bakel, each as an executive Director and Mr. Jeroen M. Tielman, Ms. Jasmine Wan Ting Pai and Mr. Michael Ngai Ming Tak, each as an independent non-executive Director.*

*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 GEM's website at <http://www.hkgem.com> on the "Latest Listed Company Information" page for a minimum period of seven days from the date of its publication. This announcement will also be published on the Company's website at [www.truepartnercapital.com](http://www.truepartnercapital.com).*