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BRIGHT SMART SECURITIES & COMMODITIES GROUP LIMITED

耀才證券金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1428)

PRELIMINARY FINANCIAL DATA OF OCTOBER AND NOVEMBER 2022

This announcement is made by Bright Smart Securities & Commodities Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on the preliminary assessment of the latest unaudited consolidated management accounts of the Group for October and November 2022, the board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and its potential investors as follows:

- (1) Unaudited consolidated net profit after tax for November 2022 was approximately HK\$69 million, representing an increase of 73% by comparing with approximately HK\$40 million as recorded in October 2022;
- (2) The total unaudited consolidated net profit after tax for October and November 2022 was approximately HK\$109 million, representing an increase of 28% as compared to that for the corresponding period last year of approximately HK\$85 million; and
- (3) The total number of client accounts reached 541,267 as at 30 November 2022.

Plagued by the year long epidemic, alongside with the sharp increase in interest rates in the United States, the Hong Kong economy has suffered a big blow across the board. The Hong Kong stock market was no exception and this year’s turnover continued to shrink, with daily turnover falling to less than HK\$100 billion, and the number of IPOs fell sharply. The business of securities firms slumped from bad to worse. With the prolonged sluggish economic environment in Hong Kong, 96 securities firms have announced their closure since 2020 up to 30 November 2022. Even quite a number of established securities firms could not stand the ravage of the times. It is expected that there will still be more closure of securities firms by the end of this year. It is believed that “survival of the fittest” will inevitably remain the main theme.

The Group, being listed in Hong Kong for more than 12 years, has tided over the vicissitudes without fear of market downturn. Instead, we stand the headwind and have made a lot of publicity in the market, launched tremendous discounts, and spent huge amount of money to strengthen our trading system in a sluggish market, and developed a proprietary circuit break system, giving our customers four-level trading security. We have also launched timely products (such as “One for Five” futures account), successfully attracting different types of customers. With our business philosophy of "sowing seeds in a weak market and harvesting in a prosperous market", coped with the soaring Hong Kong market stock in November with a rebound from the lowest point of 14,800 to almost 20,000 and daily turnover of HK\$200 billion amidst the positive risk appetite, the Group achieved brilliant results in November. The Group would like to wholeheartedly thank our customers and shareholders for their long-standing trust in and support for the Group and appreciate the exemplary hard work of all our staff.

Information contained in this announcement is only a preliminary assessment made by the Board with reference to the latest unaudited consolidated management accounts of the Group and the information currently available, which has not been reviewed by the auditors and the audit committee of the Company.

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
Bright Smart Securities & Commodities Group Limited
Hui Yik Bun
Executive Director and Chief Executive Officer

Hong Kong, 12 December 2022

As at the date of this announcement, the Board comprises Mr. Yip Mow Lum (Chairman), Mr. Hui Yik Bun (Chief Executive Officer), Mr. Chan Wing Shing, Wilson as Executive Directors; and Mr. Yu Yun Kong, Mr. Szeto Wai Sun and Mr. Ling Kwok Fai, Joseph as Independent Non-executive Directors.