

Pursuant to Chapter 36 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the Securities and Futures Commission (the “SFC”) regulates First China Financial Network Holdings Limited (the “Company”) in relation to the listing of its shares on the Stock Exchange. The SFC, The Hong Kong Exchanges and Clearing Limited, and the Stock Exchange take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement, for which the directors of the Company (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 that: (i) the information contained in this announcement is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



首華財經網絡集團有限公司

FIRST CHINA FINANCIAL NETWORK HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 08123)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 17.10 of the GEM Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the Group is expected to record a loss for the year ended 31 December 2010 based on the latest information available.

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

This announcement is made by the Company (together with its subsidiaries, the “Group”) pursuant to Rule 17.10 of the GEM Listing Rules.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the Company is expected to record a loss for the year ended 31 December 2010 based on the latest information available. The expected loss is mainly attributable to the impairment of the Group’s goodwill and website arising from acquisition since 2007, as a result of the assessment of the future profitability of the Group’s major subsidiaries by an independent valuer. The assessment is made in light of tightened policy of the PRC government on regulating the securities and investment consultancy sector of the PRC in which the Group’s operates, which is relatively less favourable to foreign enterprise’s participation and has affected the Group’s operating results during the period under review. However, such loss of impairment will not affect either the cash flow or current assets of the Group.

Nevertheless, the Group remains confident of the prospects of the securities and investment

consultancy sector in the PRC. The Group will continue capitalize on its solid experience and business connections in the industry to explore ways and mode of operation which it can transform to optimize its business.

The Company is still in the process of finalizing the Group's annual results for the year ended 31 December 2010. Information contained in this announcement is based on unaudited financial information which is subject to audit by the Company's independent auditor. Shareholders of the Company and potential investors are advised to read the Group's annual results announcement for the year ended 31 December 2010 which is expected to be published before the end of March 2011.

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

By Order of the Board
First China Financial Network Holdings Limited
Lee Yiu Sun
Executive Director

Hong Kong, 7 March 2011

As of the date of this announcement, the executive Directors are Mr Wang Wenming and Mr Lee Yiu Sun, the non-executive Director is Mr Liu Runtong and the independent non-executive Directors are Professor Zhang Benzhen and Mr Zhang Fei Ze.

This announcement will remain on the GEM website on the "Latest Company Announcements" page for at least 7 days from the date of its posting.