

ASX Announcement

06 April 2020

SPECIAL DIVIDEND AND PROFIT GUIDANCE UPDATE**Highlights**

- **Special dividend declared of \$0.0005 per share**
- **COVID-19, limited disruption to operations in Hong Kong and Singapore**
- **Full year PAT attributable to CI1 shareholders forecast at around ~A\$2.6m, a 420% increase over FY 2019**

Special Dividend

Leading diversified debt restructuring, personal insolvency management services and credit funding to personal and SMEs, **Credit Intelligence Limited (ASX: CI1)** (the “Company”) is pleased to announce a Special Dividend of \$0.0005 to shareholders registered on 14 April 2020 (for timetable see appendix below).

Managing director, Jimmie Wong said, *“this special dividend reflects CI1’s strong ongoing financial performance in Hong Kong and close to target earnings in Singapore. This special cash dividend is an appropriate share of surplus earnings and will be appreciated by many of our shareholders at this difficult time”*.

Hong Kong Operation

Hong Kong has no restriction for business closure, and the Company’s office in Hong Kong remains open with staff in attendance. The Company has appropriate distancing protocols in place and has provided care packages including protective equipment to the team.

The adverse events of the earlier civil unrest in Hong Kong and COVID-19 are expected to result in further growth in the Company’s personal insolvency management business in Hong Kong going forward, notwithstanding that some delay is expected in being awarded new case appointments given the closure of Law Courts until the end of April. The Company expects an accelerating rate of case appointments from the Courts when sittings resume. The current years result is underpinned by current cases under management.

Singapore Operations

Prior to the new restriction announced 3 April 2020, Singapore has no restriction for business closure. The Company’s operations in Singapore are fully operational subject to the new COVID-19 restrictions (see below for details). The Company has appropriate distancing protocols in place and has provided care packages including protective equipment to the teams.

The Singapore business of ICS Funding Pte Ltd, lender to SMEs, continues to perform well and expects to achieve its profit guarantee notwithstanding a greater focus on credit assessment being taken to lending in the current economic climate.

On Friday 3 April 2020, the Singapore government announced further restrictions to reduce social gatherings and COVID-19 infections, that include suspension of non-essential businesses for a month from 7 April to 4 May 2020. The Singapore business of Hup Hoe Credit Pte Limited (HHC), is a licensed money lender to individuals. HHC conducts its business from retail premises and will be required to suspend its lending operation from 7 April 2020.

HHC's PAT to the end of February 2020 exceeded expectations and notwithstanding the restrictions currently in place is expected to meet its profit guarantee for the twelve months to 30 September 2020.

Profit Guidance - 30 June 2020

Projected revenue for the year to 30 June 2020 is forecast at around ~A\$12m (FY 2019 : \$6m) and forecast 30 June 2020 PAT is around ~A\$2.6m (FY 2019: \$0.5m) a 100% and 420% increase over the prior year respectively.

-ENDS-

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APPENDIX

Timetable for Special Dividend

Event	Date
Announcement	6 April 2020
Ex-dividend date	13 April 2020
Record date	14 April 2020
Payment date	28 April 2020

About Credit Intelligence Limited (ASX:CI1)

Credit Intelligence Limited (ASX:CI1) is one of the leading diversified debt-restructuring and personal insolvency management services operating in Hong Kong in the credit funding sector. Credit Intelligence's main business includes the provision of bankruptcy admission services and Individual Voluntary Arrangement (IVA) proposal consultancy and implementation services. CI1 acquired 60% of two profitable Singapore based finance companies, ICS Funding Pte Limited (ICS) and Hup Hoe Credit Pte Limited (HHC) on 28 June 2019 and 30 September 2019 respectively. Both acquisitions are profit accretive to the group results for the financial year ended 30 June 2020.

Credit Intelligence acts for all the leading banks and financial institutions in Hong Kong with regular referrals from those banks and financial institutions to assist their defaulting personal clients. Two of the directors of the Company are registered Trustees in Bankruptcy in Hong Kong.

For the latest research and news on Credit Intelligence, please visit: www.ci1.com.au