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China Futex Holdings Limited
中國福紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8506)

**CHANGE OF COMPANY SECRETARY AND
RESIGNATION OF AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Futex Holdings Limited (the “**Company**”) announces that Ms. Huen Lai Chun (“**Ms. Huen**”) has (i) tendered her resignation as the company secretary of the Company (the “**Company Secretary**”); (ii) ceased to act as an authorised representative of the Company under Rule 5.24 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) ceased to act as an authorised representative for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Authorised Representative**”) with effect from 30 November 2020 as Ms. Huen would like to devote more time for her career development.

Ms. Huen confirmed that she has no disagreement with the Board and there are no other matters relating to her resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board further announces that Ms. Wong Ka Yan (“**Ms. Wong**”) has been appointed as the Company Secretary with effect from 1 December 2020.

Ms. Wong has over 11 years of experience in auditing, accounting and financial reporting. She is currently a company secretarial manager at Blooming (HK) Business Limited, a company primarily engaged in corporate advisory and company secretarial services.

Ms. Wong obtained a degree of Bachelor of Business Administration (Honours) in Accountancy from The Hong Kong Polytechnic University. She is a member of the Hong Kong Institute of Certified Public Accountants.

At present, the Company has not yet identified any suitable candidates for filling the position of the Authorised Representative. The Board is actively considering applications for this position and expects that the appointment will be finalised within one month from the date of this announcement. A separate announcement will be made by the Company with regard to the new appointment in due course.

According to Rule 5.24 of the GEM Listing Rules, the Company must at all time retain two authorised representatives. Given the fact that there is only one authorised representative for the time being, accordingly, the Company has not complied with Rule 5.24 of the GEM Listing Rules.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Huen for her valuable efforts and contributions to the Company during her tenure of office and extend its warmest welcome to Ms. Wong on her new appointment.

By order of the Board
China Futex Holdings Limited
Yuan Yuan
Chairlady and Chief Executive Officer

Hong Kong, 1 December 2020

As at the date of this announcement, the executive Directors are Ms. Yuan Yuan (Chairlady) and Mr. Chen Yihui; and the independent non-executive Directors are Dr. Hu Xudong, Dr. Mu Zhirong and Mr. Shum Shing Kei.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 in this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.kx-machine.com.