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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)

INSIDE INFORMATION

**(I) POSSIBLE DELAY IN PUBLICATION OF
ANNUAL RESULTS AND ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020;
(II) POSTPONEMENT OF THE BOARD MEETING;
AND
(III) SUSPENSION OF TRADING**

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

POSSIBLE DELAY IN PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Pursuant to Rules 18.49 and 18.48A of the GEM Listing Rules, the Company is required to publish (i) the preliminary announcement of results for the year ended 31 December 2020 (the “**2020 Annual Results**”), which is agreed with the auditors of the Company (the “**Auditors**”); and (ii) the annual report for the same financial year (the “**2020 Annual Report**”), on a date not later than three months after the end of the financial year of the Company, i.e. 31 March 2021.

As disclosed in the Company’s announcements dated 30 December 2020 and 10 March 2021, the Company has established an internal control committee and engaged an independent internal control consultant to conduct an investigation into the incident relating to the failure to disclose the provision of guarantees, as set out in the above-mentioned announcements of the Company (the “**Investigation**”). As at the date of this announcement, the Investigation is still underway.

In view of the above, the Company considers that the 2020 Annual Results may require further adjustments, subject to the findings of the Investigation, therefore additional time is required for the Company and the Auditors to finalise the 2020 Annual Results.

As such, the board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders and potential investors of the Company that the publication of the 2020 Annual Results and the 2020 Annual Report will be delayed.

The Board acknowledges that the delay in the publication of the 2020 Annual Results and the 2020 Annual Report will constitute non-compliance with Rules 18.49 and 18.48A of the GEM Listing Rules.

The Company will publish further announcement(s) in due course to inform the shareholders of the Company on the expected date of the release of the 2020 Annual Results as and when appropriate.

POSTPONEMENT OF THE BOARD MEETING

Reference is made to the announcement issued by the Company dated 16 March 2021 in relation to the notice of board meeting (the “**Board Meeting**”). Due to the delay in the finalisation of the 2020 Annual Results, the Board Meeting originally scheduled will be postponed to another date to be fixed by the Board immediately upon the receipt of the 2020 Annual Results.

The expected date of the publication of the 2020 Annual Results and the 2020 Annual Report will be further agreed with the Auditors. The Company will publish further announcement(s) to inform the shareholders of the Company in respect of the date of the Board Meeting in accordance with the requirements of the GEM Listing Rules as and when appropriate.

SUSPENSION OF TRADING

Pursuant to Rule 17.49A of the GEM Listing Rules, the Stock Exchange will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the GEM Listing Rules and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 1 April 2021.

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

By order of the Board
China Futex Holdings Limited
Cheng Jun
Chairman and executive Director

Hong Kong, 25 March 2021

As at the date of this announcement, the executive Directors are Mr. Cheng Jun (Chairman), Ms. Yuan Yuan, Mr. Guan Min, Mr. Zheng Liangjian and Mr. Wang Kun; and the independent non-executive Directors are Dr. Hu Xudong, Mr. Shum Shing Kei and Mr. Chan Ka Leung Kevin.

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 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.