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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)

**(I) DELAY IN PUBLICATION OF
2020 ANNUAL RESULTS AND 2020 ANNUAL REPORT;
(II) DELAY IN PUBLICATION OF 2021 FIRST QUARTERLY RESULTS
AND 2021 FIRST QUARTERLY REPORT; AND
(III) CONTINUED SUSPENSION OF TRADING**

Reference is made to (i) the announcements of China Futex Holdings Limited (the “**Company**”) dated 25 March 2021 and 4 May 2021 (the “**Announcements**”) in relation to, among other things, the possible delay or delay in publication of the 2020 Annual Results, the 2020 Annual Report, the 2021 First Quarterly Results and the 2021 First Quarterly Report; and (ii) the notices of board meeting dated 17 May 2021 and 25 May 2021 in respect of the approval of the 2020 Annual Results, the 2020 Annual Report, the 2021 First Quarterly Results and the 2021 First Quarterly Report. Unless otherwise defined, capitalised terms used herein shall bear the same meanings as those defined in the Announcements.

**DELAY IN PUBLICATION OF 2020 ANNUAL RESULTS, 2020 ANNUAL REPORT,
2021 FIRST QUARTERLY RESULTS AND 2021 FIRST QUARTERLY REPORT**

As stated in the announcements of the Company dated 30 December 2020, 10 March 2021 and 20 May 2021 (the “**20 May 2021 Announcement**”) in relation to, among others, (i) the provision of guarantees under the Greenfresh Arrangement (as defined in the 20 May 2021 Announcement), (ii) the provision of guarantee under the ICBC Guarantee (as defined in the 20 May 2021 Announcement), and (iii) the provision of loan under the Loan Agreement (as defined in the 20 May 2021 Announcement) by Zhangzhou Kaixing Machine Co., Ltd* (漳州凱星機械有限公司) (an indirect wholly owned subsidiary of the Company) (“**Zhangzhou Kaixing**”), the aforementioned arrangements were not made aware to the Board prior to or at the time of entering into of the relevant agreements. In light of the numerous unauthorised arrangements made by Zhangzhou Kaixing and the legal actions against Zhangzhou Kaixing as disclosed in the 20 May 2021 Announcement, the Board is of the view that these issues should be properly considered in the course of the preparation of the consolidated financial statements which requires additional time to resolve with the

auditor of the Company (the “**Auditor**”), Elite Partners CPA Limited. As at the date of this announcement, the consolidated financial statements for the year ended 31 December 2020 have not been agreed with the Auditor. After due and careful consideration, the Board considers that it would not be appropriate to publish the 2020 Annual Results and despatch the 2020 Annual Report on the date of this announcement, and to publish the 2021 First Quarterly Results and despatch the 2021 First Quarterly Report on 4 June 2021.

The Company will publish further announcement(s) in due course to inform the shareholders of the Company the expected date(s) of publication/despatch of the 2020 Annual Results, the 2020 Annual Report, the 2021 First Quarterly Results and the 2021 First Quarterly Report as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended from 9:00 a.m. on 1 April 2021, and will remain suspended until further notice.

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, 28 May 2021

As at the date of this announcement, the executive Directors are Mr. Cheng Jun (Chairman), 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.

* For identification purposes only