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China Fortune Holdings Limited

中國長遠控股有限公司*

(Incorporated in Bermuda with limited liability, carrying on business in H.K. as CFH Ltd.)

(Stock Code: 110)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(A) AND 13.46(2)(B) OF THE LISTING RULES

References are made to the announcements of China Fortune Holdings Limited (the “**Company**”) dated 31 March 2020, 28 April 2020, 7 May 2020, 13 May 2020, 28 May 2020, 19 June 2020, 30 June 2020 and 10 July 2020 (the “**Announcements**”) in relation to, among other things, the delay in publication of the announcement for the audited annual results (the “**2019 Audited Results**”) of the Group for the year ended 31 December 2019 and the despatch of annual report (the “**Annual Report**”) of the Group for the year ended 31 December 2019. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(A) AND 13.46(2)(B) OF THE LISTING RULES

An application had been made by the Company for, and The Stock Exchange of Hong Kong Limited has granted the Company, (i) a waiver from the strict compliance with Rule 13.46(2)(a) on the basis that the Company will despatch its annual report for the year ended 31 December 2019 on or before 24 July 2020; and (ii) a waiver from the strict compliance with 13.46(2)(b) of the Listing Rules subject to the Company’s compliance with its bye-laws of the Company and the Companies Act 1981 of Bermuda.

* For identification purpose only

REASONS FOR SEEKING THE WAIVER

Under Rule 13.46(2)(a) of the Listing Rules, the Company is required to send to its members and other holders of its listed securities a copy of the annual report including its annual account not less than 21 days before the date of the Company's annual general meeting and in any event not more than four months after the end of the financial year to which they relate.

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its audited financial statements before its members at its annual general meeting within a period of 6 months after the end of the financial year of the Company.

However, as set out in the Announcements, due to the COVID-19 outbreak and the curbing and quarantine policies adopted and/or implemented by the PRC government, there is delay in audit work carried out the by Company's auditors and therefore there is delay in the publication of the 2019 Annual Results and the Annual Report.

COMPLIANCE WITH THE RESPECTIVE REQUIREMENTS UNDER THE BYE-LAWS

According to bye-law 56 of the Company, an annual general meeting of the Company shall be held in each year within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting. Given that the previous annual general meeting of the Company was held on 29 May 2019, the Company is able to comply with the said requirement as long as it can hold an annual general meeting before 29 August 2020.

The Board wishes to inform the shareholders and potential investors of the Company that the Company has already published the announcement for the 2019 Audited Results and the Annual Report on 17 July 2020.

By order of the Board
China Fortune Holdings Limited
Lau Siu Ying
Chairman and Chief Executive Officer

Hong Kong, 31 July 2020

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Lau Siu Ying, Mr. Wang Yu and Mr. Gao Fei; one non-executive director, namely Mr. Bao Kang Rong; and three independent non-executive directors, namely Dr. Law Chun Kwan, Mr. Lam Man Kit and Dr. Lo Wai Shun.