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**DELAY IN PUBLICATION OF ANNUAL RESULTS
FOR YEAR ENDED 31 DECEMBER 2020
AND
CONTINUED SUSPENSION OF TRADING**

This announcement is made by China Financial Services Holdings Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.49(3)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**DELAY IN PUBLICATION OF ANNUAL RESULTS FOR YEAR ENDED
31 DECEMBER 2020**

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the financial year ended 31 December 2020 (the “**2020 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2021. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2020 Annual Results shall be based on the Company’s consolidated financial statements for the year ended 31 December 2020 which shall have been agreed with the auditor of the Company (the “**Auditor**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) that the publication of the 2020 Annual Results announcement will be delayed as the Company was unable to finalize the consolidated financial statements for the year ended 31 December 2020 including the financial impact of the Incident as defined and referred to in the Company’s announcements dated 19 October 2020 and 26 March 2021 respectively and additional time is required for the Auditor to complete the required audit work.

The Board acknowledges that any delay in publishing the 2020 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. The Company will continue to work with the Auditor and will endeavour to finalize the 2020 Annual Results as soon as practicable.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditors (so far as the information is available). After due and careful consideration, the Board is of the view that it would not be appropriate for the Company to publish its unaudited management accounts for the year ended 31 December 2020 at this stage as they may not accurately reflect the consolidated financial performance and positions of the Company and may confuse the Shareholders and potential investors.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in shares of the Company has been suspended from 9:43 a.m. on 29 March 2021 and will continue to be suspended pending release of inside information and the 2020 Annual Results.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

Further announcement(s) will be issued by the Company in relation to the above matters as and when appropriate.

By Order of the Board
China Financial Services Holdings Limited
Chung Chin Keung
Company Secretary

Hong Kong, 31 March 2021

As at the date of this announcement, the directors of the Company are:

Executive Director:

Dr. Cheung Chai Hong

Non-executive Directors:

Mr. Chan Yuk Ming (*Chairman*)

Mr. Fang Feiyue

Mr. Dong Yibing

Mr. Wu Xinjiang

Independent Non-executive Directors:

Mr. Chan Chun Keung

Mr. Chan Wing Fai

Dr. Zhang Xiao Jun

Madam Zhan Lili