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中國幸福投資(控股)有限公司
China Fortune Investments (Holding) Limited

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8116)

**QUARTERLY UPDATE ON DEVELOPMENT OF
SUSPENSION OF TRADING**

Reference is made to the Company's announcements dated 5 October 2018, 18 October 2018, 14 November 2018, 16 November 2018, 21 December 2018, 24 January 2019, 8 February 2019, 29 March 2019, 8 May 2019, 15 May 2019, 2 August 2019 and 7 November 2019 ("**Announcements**") in relation to the Group's operation of the P2P Business and updates on the development of the Group since its trading suspension. Terms used herein shall have the same meanings as defined in the Announcements unless otherwise stated.

The Company has published on 30 October 2019 the announcements in relation to the key findings of the independent investigation of the OPCO and the results of the internal control review of the Group. The Company has also published on 3 November 2019 the outstanding third quarterly results announcement and report for the nine months ended 30 September 2018, the annual results announcement and report for the year ended 2018, the first quarterly results announcement and report for the three months ended 31 March 2019 and the interim results announcement and report for the six months ended 30 June 2019.

On 4 November 2019, the Company made a submission to the Stock Exchange that the Company has fulfilled all the resumption conditions ("**Resumption Conditions**") as set out in the Company's announcement dated 21 December 2018 and requested confirmation for resumption of trading.

On 10 January 2020, the Stock Exchange reminded the Company that in order to resume trading, the Company must demonstrate to the satisfaction of the Stock Exchange that it has fulfilled all the resumption guidance and is in full compliance with the Listing Rules. The Stock Exchange then expressed their concerns on the Company's non-compliance with GEM Rule 17.26 and stated that unless the Company addresses their concerns and demonstrates its compliance with GEM Rule 17.26, the Stock Exchange will recommend the GEM Listing Committee to cancel the Company's listing under GEM Rule 9.14A.

The Company is in the course of preparing its submission to address the concerns of the Stock Exchange and will make further announcements on the development and progress in relation to the suspension of trading as and when appropriate.

SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 November 2018 and will continue to be suspended until further notice.

By Order of the Board of
CHINA FORTUNE INVESTMENTS (HOLDING) LIMITED
Cheng Chun Tak
Chairman

Hong Kong, 7 February 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Cheng Chun Tak (Chairman), Mr. Stephen William Frostick, Ms. Li Ka Ki and Mr. Wong Chi Ho one non-executive Director, namely Mr. Huang Shenglan and three independent non-executive Directors, namely Mr. Chang Jun, Mr. Xu Jingan and Mr. Lee Chi Hwa Joshua.

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 GEM website at <http://www.hkgem.com> on the "Latest Company Announcements" page for 7 days from the date of its posting and on the website of the Company.