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**CHINESE FOOD AND BEVERAGE GROUP LIMITED**

**華人飲食集團有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8272)**

## **INSIDE INFORMATION**

This announcement is made by Chinese Food and Beverage Group Limited (the “**Company**”) pursuant to Rules 9.17 and 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 16 August 2019 (the “**Announcement**”) and 27 August 2019 regarding, *inter alia*, a notice pursuant to Rule 9.15 of the GEM Listing Rules from the listing department of the Stock Exchange that it has decided to suspend trading in the shares of the Company (the “**Shares**”) under Rule 9.04(3) of the GEM Listing Rules and proceed with cancellation of the Company’s listing under Rule 9.14 of the GEM Listing Rules (the “**Decision**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to inform the Shareholders and potential investors of the Company that the review hearing of the Decision by the GEM Listing Committee took place on 14 January 2020. On 13 February 2020, the Company received a letter (the “**Letter**”) from the GEM Listing Committee that it had decided to uphold the Decision (the “**GEM Listing Committee Decision**”).

According to the Letter, the GEM Listing Committee arrived at the GEM Listing Committee Decision for, *inter alia*, the following reasons:

- (i) The Company’s scale of operations of the catering business and the securities trading business over the last five years had been gradually diminishing and was low. The GEM Listing Committee was concerned that the Company and its subsidiaries’ businesses were not viable and sustainable.

- (ii) Based on the unaudited interim financial information of the Company as at 30 June 2019, the total assets of the Company mainly consisted of the equity investments and contingent consideration receivable. The GEM Listing Committee was concerned that the operation of these assets might not enable the Company to carry out businesses with a sufficient level of operations to justify the continuing listing of the Shares.

Pursuant to Rule 4.08(1) of the GEM Listing Rules, the review request for the GEM Listing Committee Decision must be served on the Secretary within seven business days of the receipt of the GEM Listing Committee Decision (i.e. 24 February 2020). If the Company does not make any review request by 24 February 2020, trading in the Shares will be suspended from 9:00 a.m. on 25 February 2020. Before that, trading in the Shares will continue.

The Company is still in the process of reviewing the GEM Listing Committee Decision. The Company is considering to lodge a review request for the GEM Listing Committee Decision to be referred to the GEM Listing Review Committee for review. The Directors would remind the Shareholders and potential investors that the outcome of such review is uncertain, if undertaken.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules. Shareholders who have any queries about the implications of the Stock Exchange's notice of proceeding to cancel the Company's listing are advised to obtain appropriate professional advice.

By order of the Board  
**CHINESE FOOD AND BEVERAGE GROUP LIMITED**  
**Chow Cheuk Hang**  
*Executive Director*

Hong Kong, 13 February 2020

*As at the date of this announcement, Mr. Chow Cheuk Hang and Ms. Li Yuet Mei Dilys are executive Directors; Mr. Yeung Wai Hung, Peter, Mr. Lau Man Tak and Mr. Ma Stephen Tsz On are independent non-executive Directors.*

*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 "Latest Listed Company Information" page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least seven days from the date of its publication and the Company's website at [www.cfbgroup.com.hk](http://www.cfbgroup.com.hk).*