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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)**

**VOLUNTARY ANNOUNCEMENT  
BUSINESS UPDATE**

This announcement is made by China Fortune Investments (Holding) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Group is currently carrying on principal businesses of retail and trading business of wine, cigar (the “**Wine & Cigar Business**”) and golf products (the “**Golf Business**”) and trading of internationally renowned watch brands and luxury and prestigious jewelries. The Company is pleased to announce that the Group has implemented the following development plans to enhance its existing businesses:

**(1) Exclusive distribution of three Chile wines**

The Group has successfully entered into formal arrangements with one of its long-term business partners, namely Comercializadora Y Elaboradora Mawida Ltda (the “**Chile Partner**”), and become the exclusive distributor in Hong Kong and Macau for two red wines and one white wine as produced by one of the wineries of the Chile Partner, namely Nobel Chile (www.nobelchile.com) starting from January 2020. These wines, which belongs to the Vuelo, Guapas and Koa series respectively, have been popular sellers in the Asian markets. Nobel Chile is an innovative and traditional winery known for its fine wines and excellent terroirs, making it one of the leading exporters of premium wines across the globe over the past several years. In 2019, Nobel Chile has exported over 900,000 bottles of wine worldwide.

The Company anticipates that (i) these wines will become one of the major sellers of the Wine & Cigar Business with generally higher profit margins; and (ii) having become the first, exclusive and sole distributor of these wines in Hong Kong and Macau will enrich the Group's product mix, expand the income source and enhance the profitability of the Wine & Cigar Business.

**(2) Extension of sole distribution of “Kasco” brand golf products to 2024**

The Group has been the sole distributor in Hong Kong and Macau of “Kasco” brand golf products (a well-known Japanese golf brand with over 60 years' history) for over 10 years of time. The Group has successfully entered into a formal agreement in February 2020 with Kasco Corporation (being the manufacturer of “Kasco” brand golf products), pursuant to which the parties have agreed to extend the term for the Group to be the sole distributor in Hong Kong and Macau of “Kasco” brand golf products to 2024. Further, the Group is planning to expand the business of selling “Kasco” products to Southeast Asia. The first target region is Vietnam. In this regard, the Group is negotiating and finalising the terms with “Kasco”, and it is expected that the parties will enter into an agreement by March 2020, pursuant to which the Group will become the sole distributor in Vietnam of “Kasco” products.

**(3) Launch of online shops**

In view of the growing popularity of online shopping, the Group has set up and launched its online shops in March 2020 for the Wine & Cigar Business (<https://www.queenswaywine.com.hk/>) and the Golf Business (<https://www.queenswaygolf.com.hk/>). The Company believes that these online shops will help to enrich the Group's sales channels, and hence increase the sales revenue for the Wine & Cigar Business and the Golf Business.

The Group will continue to enhance its existing businesses and will make further announcements on the development 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, 5 March 2020

*As at the date of this announcement, the Board comprises four 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.*