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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)

**UPDATE ON DEVELOPMENT OF SUSPENSION OF TRADING
DECISION OF THE GEM LISTING COMMITTEE**

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, 7 November 2019, 7 February 2020 and 5 May 2020 ("**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.

By a letter dated 12 June 2020, the Stock Exchange informed the Company that the GEM Listing Committee has decided to cancel the Company's listing under GEM Rule 9.14A. The GEM Listing Committee considered that the Company has not fulfilled the resumption guidance requiring publication of all the outstanding financial results with any audit modification addressed and has not demonstrated its compliance with GEM Rule 17.28.

Unless the Company applies for a review of the above decision under Chapter 4 of the GEM Listing Rules, the last day of listing of the Company's shares will be on 29 June 2020.

The Company is currently seeking legal and financial advice and is considering applying to the GEM Listing Review Committee for review of the above decision. No decision to cancel the Company's listing will take effect until the Company has exhausted its right of review under the GEM Listing Rules.

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, 15 June 2020

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Cheng Chun Tak (Chairman), Mr. Stephen William Frostick 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.