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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

Reference is made to the announcement dated 3 April 2019 (the “**Announcement**”) of China Fortune Investments (Holding) Limited (the “**Company**”) relating to the suspension of duties of a former director of the Company, Mr. Pan Xiaodong (“**Mr. Pan**”).

Mr. Pan has recently communicated with the Company relating to the Announcement. According to Mr. Pan, after being informed of the request by certain shareholders of the Company to remove Mr. Pan and Mr. Liu Yunming as director of the Company at that time, Mr. Pan took various actions to protect the interest of the Company after seeking legal advice. After communication and clarification between the board of directors (the “**Board**”) of the Company and Mr. Pan, the Board now understands from Mr. Pan his reasons and intention, and that Mr. Pan’s actions at that time were intended for the protection of the Company’s and Mr. Pan’s interest, that his actions were not in violation of the integrity as executive director and chairman nor constitute any abuse of power. In addition, the Company did not suffer any loss as a result of Mr. Pan’s actions. The Company would like to take this opportunity to thank Mr. Pan for his diligence and contributions to the Company over the years.

In relation to the acquisition of the P2P online platform and loan facilitation services in China (the “**P2P Business**”) by the Company in 2017, Mr. Pan was the chairman and executive director of the Company at the material time. The acquisition of the P2P Business was the collective decision of the then Board. Mr. Pan was not the person in charge of nor the only person making decisions and handling the said acquisition. There was no improper conduct on the part of Mr. Pan in the said acquisition. The decision and procedure relating to the said acquisition were made in accordance with professional advice and the Rules Governing the Listing of Securities on GEM. The subsequent development and affairs of the P2P Business as disclosed in the Company’s previous announcements involved the deliberate concealment of material information by the management of the P2P Business to which the then Board and Mr. Pan have no knowledge.

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

Hong Kong, 4 August 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.