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JTF International Holdings Limited

金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8479)

INSIDE INFORMATION DISPOSAL OF SHARES BY A SUBSTANTIAL SHAREHOLDER

This announcement is made by JTF International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules).

The board of directors (the “**Directors**”) of the Company (the “**Board**”) has been informed by Thrive Era Investments Limited (“**Thrive Era**”), a substantial shareholder of the Company (as defined in the GEM Listing Rules) which is wholly owned by Mr. Choi Sio Peng, an executive director of the Company that Thrive Era entered into a placing agreement with a placing agent on 18 December 2020 for placing up to an aggregate of 30,000,000 shares of the Company (the “**Shares**”) held by it, representing approximately 3.22% of the total issued share capital of the Company as at the date of this announcement. On 23 December 2020, Thrive Era disposed of 29,900,000 Shares at the price of HK\$0.54 per Share through the placing agent to 25 places (the “**Disposal of Shares**”), representing approximately 3.22% of the total issued share capital of the Company, respectively, as at the date of this announcement.

The distribution of the 29,900,000 Shares disposed of by Thrive Era to the 25 placees is set forth as below:

	Aggregate number of Shares allocated	Approximate aggregate percentage of the total number of Shares disposed of by Thrive Era	Approximate percentage of shareholding over the total issued share capital of the Company as at the date of this announcement
Top placee	5,500,000	18.39%	0.59%
Top 5 placee	16,100,000	53.85%	1.73%
Top 10 placee	24,500,000	81.94%	2.63%
All 25 placees	29,900,000	100.00%	3.22%

Thrive Era has informed the Company that, to its best knowledge, information and belief, having made all reasonable enquiries, all the placees (and, where applicable, their respective ultimate beneficial owners) were not the existing shareholders of the Company before the Disposal of Shares, and are independent of and not connected with the Company and any of the Directors, chief executive, senior management and substantial shareholders of the Company and any of its respective subsidiaries and any of their respective close associates (as defined under the GEM Listing Rules).

SHAREHOLDING STRUCTURE OF THE COMPANY

The following is a summary of the shareholding structure of the Company immediately before and after the Disposal of Shares:

Shareholders	Immediately before the Disposal of Shares		Immediately after the Disposal of Shares	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Thrive Shine Limited (Note 1)	480,150,000	51.63	480,150,000	51.63
Thrive Era (Note 2)	<u>160,040,000</u>	<u>17.21</u>	<u>130,140,000</u>	<u>13.99</u>
	640,190,000	68.84	610,290,000	65.62
Public	<u>289,810,000</u>	<u>31.16</u>	<u>319,710,000</u>	<u>34.38</u>
Total	<u><u>930,000,000</u></u>	<u><u>100.00</u></u>	<u><u>930,000,000</u></u>	<u><u>100.00</u></u>

Note:

- Thrive Shine Limited is owned as to 80% and 20% by Mr. Xu Ziming and Ms. Huang Sizhen, respectively, both of whom are executive Directors of the Company. Mr. Xu Ziming and Ms. Huang Sizhen are spouses.

2. Thrive Era is wholly owned by Mr. Choi Sio Peng, an executive director of the Company.

Upon the completion of the Disposal of Shares, Thrive Era remained as a substantial shareholder of the Company.

Save as disclosed above, the business and operation of the Group remain normal, and Mr. Choi Sio Peng remains an executive Director of the Company

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

On behalf of the Board
JTF International Holdings Limited
Xu Ziming
Chairman and Executive director

Hong Kong, 23 December 2020

As at the date of this announcement, the executive directors of the Company are Mr. Xu Ziming, Ms. Huang Sizhen and Mr. Choi Sio Peng; and the independent non-executive directors are Mr. Chan William, Mr. Tsui Hing Shan and Mr. Kan Siu Chung.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 “www.hkgem.com” on the “Latest Company Announcements” page for a minimum period of 7 days from the day of its posting and on the Company’s website at www.jtfoil.com.