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正美丰业

ZMFY Automobile Glass Services Limited

正美豐業汽車玻璃服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8135)

**SUPPLEMENTAL ANNOUNCEMENT –
DISCLOSEABLE TRANSACTION IN RELATION TO
THE LEASE EXTENSION AGREEMENT**

Reference is made to the announcements of ZMFY Automobile Glass Services Limited (the “**Company**”) dated 22 January 2020 and 23 February 2021 (collectively the “**Announcements**”) respectively. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless defined otherwise. The Company would like to supplement further information in relation to the Lease Agreement and Lease Extension Agreement.

ZM Leasing acquired the Leased Assets from Heilongjiang Jiansanjiang at a consideration of RMB25,000,000. The consideration was funded by the internal resources of the Group.

The terms of the Lease Agreement and the Lease Extension Agreement including the consideration for the Leased Assets, the lease amount and interest rate, were determined after arm’s length negotiations between ZM Leasing and Heilongjiang Jiansanjiang with reference to the book value of the Leased Assets and the prevailing market rates for similar finance lease arrangements.

INFORMATION OF THE LEASED ASSETS

The Leased Assets are carbonisation equipment.

As at 31 December 2019, the book value of the Leased Assets was approximately RMB31,000,000. As at 31 January 2021, the book value of the Leased Assets was approximately RMB28,000,000. Heilongjiang Jiansanjiang does not separately calculate the profits before and after tax of the Leased Assets.

By Order of the Board
ZMFY Automobile Glass Services Limited
Xia Xiufeng
Executive Director

Hong Kong, 1 March 2021

As at the date of this announcement, the executive Directors are Mr. Xia Xiufeng (Chairman and Chief Executive Officer), Mr. Lo Chun Yim and Mr. Lu Yongmin; the non-executive Director is Mr. Liu Mingyong; and the independent non-executive Directors are Mr. Jiang Bin, Mr. Luo Wenzhi and Mr. Wang Liang.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Company’s website at <http://www.zmfy.com.hk>.