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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)

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
NON-COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Fortune Investments (Holding) Limited (the “**Company**”) hereby announces that with immediate effect (i) Mr. Lee Chi Hua, Joshua (“**Mr. Lee**”) has resigned as independent non-executive Director, chairman of each of audit committee of the Board and remuneration committee of the Board and a member of the nomination committee of the Board due to his other personal engagement and business commitments; and (ii) Mr. Chan Yuk Tong (“**Mr. Chan**”) has resigned as independent non-executive Director and a member of each of the audit committee of the Board, remuneration committee of the Board and nomination committee of the Board in order to focus on other business development.

Each of Mr. Lee and Mr. Chan has confirmed that he has no disagreement with the Board and there is no other matter that need to be brought to the attention to the shareholders of the Company and the Stock Exchange of Hong Kong Limited in respect of his resignation.

The Board would like to thank Mr. Lee and Mr. Chan for their past contributions to the Company.

NON-COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES

Under Rule 5.05A of the GEM Listing Rules, an issuer must appoint independent non-executive directors representing at least one-third of its board of directors. Upon the resignation of Mr. Lee and Mr. Chan as independent non-executive Directors, the Board comprises ten members with six executive Directors, one non-executive Director and three independent non-executive Directors. As such, the number of independent non-executive Directors falls below one-third of the Board as required under Rule 5.05A of the GEM Listing Rules. The Company will use its best endeavor to appoint a sufficient number of independent non-executive Directors within three months from the date of the resignation of Mr. Lee and Mr. Chan.

Further announcement will be made by the Company 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.

China Fortune Investments (Holding) Limited
Cheng Wing Tsan
Chairman

Hong Kong, 29 March 2021

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Cheng Wing Tsan, Mr. Zhou Dengchao, Ms. Pan Xuemei, Mr. Cheng Chun Tak, 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. Chan Kim Fai.

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.