

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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 DIRECTORS  
CHANGE OF AUTHORIZED REPRESENTATIVES  
AND  
NON-COMPLIANCE WITH THE GEM LISTING RULES**

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of China Fortune Investments (Holding) Limited (the “**Company**”) hereby announces that with effect from 1 April 2021, (i) Mr. Chan Wing Tsan (“**Mr. Cheng**”) has resigned as executive Director and Chairman of the Board, an authorized representative of the Company (the “**Listing Rules Authorized Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”); and an authorized representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Companies Ordinance Authorized Representative**”) as he would devote more time on his family matters; and (ii) Mr. Chan Kim Fai (“**Mr. Chan**”) has resigned as independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Board due to other personal engagement and business commitments.

Each of Mr. Cheng 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. Cheng and Mr. Chan for their past contributions to the Company.

## **CHANGE OF AUTHORIZED REPRESENTATIVES**

The Board further announces that with effect from 1 April 2021, Mr. Wong Chi Ho has been appointed as the Listing Rules Authorized Representative and Companies Ordinance Authorized Representative.

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

Following the resignation of Mr. Cheng and Mr. Chan as executive Director and independent non-executive Director with effect from 1 April 2021, (i) 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; (ii) no independent non-executive Director has appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05 (2); (iii) the number of independent non-executive Directors falls below the minimum number required under Rule 5.05 of the GEM Listing Rules; (iv) the number of members of the Audit Committee of the Board falls below the minimum number requirement; and the Audit Committee has not been chaired by an independent non-executive Director as required under Rule 5.28 of the GEM Listing Rules; and (v) the Remuneration Committee has not been chaired by an independent non-executive Director as required under Rule 5.34 of the GEM Listing Rules.

The Company will use its best endeavor to appoint an appropriate person to fulfill the requirements under GEM Listing Rules within three months.

## **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**  
**Wong Chi Ho**  
*Director*

Hong Kong, 31 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.*