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China Futex Holdings Limited
中國福紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8506)

**RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEE**

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China Futex Holdings Limited (the “**Company**”) announces that Dr. Hu Xudong (“**Dr. Hu**”) tendered his resignation as an independent non-executive Director with effect from 11 June 2021 due to his other career commitments which require more of his attention. Following the resignation of Dr. Hu as an independent non-executive Director, he also ceased to be a member of the audit committee and internal control committee of the Board with effect from 11 June 2021.

Dr. Hu has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Dr. Hu for his contributions towards the Company during his tenure of office.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEE

The Board further announces that, with effect from 11 June 2021, Mr. Wang Kun has been appointed as a member of the internal control committee of the Board.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Following the resignation of Dr. Hu as an independent non-executive Director with effect from 11 June 2021, the Company has two independent non-executive Directors and the audit committee of the Board comprises only two members. It results in non-compliance with the requirements under Rules 5.05(1) and 5.28 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

As such, the Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and in any event within three months from 11 June 2021 in order to ensure compliance by the Company with the requirements under the GEM Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

By order of the Board
China Futex Holdings Limited
Cheng Jun
Chairman and executive Director

Hong Kong, 11 June 2021

As at the date of this announcement, the executive Directors are Mr. Cheng Jun (Chairman), Mr. Guan Min, Mr. Zheng Liangjian and Mr. Wang Kun; and the independent non-executive Directors are Mr. Shum Shing Kei and Mr. Chan Ka Leung Kevin.

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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.kx-machine.com.