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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)**

## **RESUMPTION GUIDANCE AND QUARTERLY UPDATE ON BUSINESS OPERATIONS AND PROGRESS OF RESUMPTION**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of ZMFY Automobile Glass Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 17.10 and 17.26A of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements (the “**Announcements**”) of the Company, dated 11 March 2022 and 29 March 2022, in relation to, among other things, (1) the Alleged Guarantees (as defined in the Announcements) and suspension of director’s duties of Mr. Lu Yongmin and (2) the delay in publication of annual results for the year ended 31 December 2021 and formation of an investigation committee respectively. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined used in the Announcements.

### **RESUMPTION GUIDANCE**

On 10 June 2022, the Company received a letter (the “**Letter**”) from the Stock Exchange setting out the following guidance (the “**Resumption Guidance**”) for the resumption of trading in the shares of the Company (the “**Shares**”):

- (i) conduct an appropriate independent forensic investigation into the Alleged Guarantees, announce the findings and take appropriate remedial actions;
- (ii) demonstrate that there is no reasonable regulatory concern about the management integrity, and/or integrity of any persons with substantial influence over the Company’s management and operations, which may pose a risk to investors and damage market confidence;

- (iii) publish all outstanding financial results required under the GEM Listing Rules and address any audit modifications;
- (iv) conduct an independent internal control review and demonstrate that the Company has put in place adequate internal controls and procedures to meet its obligations under the GEM Listing Rules;
- (v) demonstrate the Company's compliance with Rule 17.26 of the GEM Listing Rules; and
- (vi) announce all material information for the Company's shareholders and investors to appraise its position.

The Letter also states that the Company must remedy the issues causing its trading suspension and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume and, for this purpose, the Company has the primary responsibility to devise its action plan for resumption. The Stock Exchange further indicates that it may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period expires on 13 March 2023. If the Company fails to remedy the issues causing its trading suspension, fulfill the Resumption Guidance and fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in the Shares by 13 March 2023, the Listing Division of the Stock Exchange will recommend the GEM Listing Committee to proceed with the cancellation of the Company's listing. Under Rule 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

Pursuant to Rule 17.26A of the GEM Listing Rules, the Company is required to announce quarterly updates on its developments including, among other relevant things, its business operations, its resumption plan and the progress of implementation of and any material changes to the resumption plan. The first quarterly update is to be announced on or before 13 June 2022 and further quarterly updates will be announced every 3 months from that date until the resumption or cancellation of listing (whichever is earlier).

The Company is currently working with its advisors to take the necessary steps to resolve the issues causing the suspension in trading in the Shares and will make its best efforts to fulfill the Resumption Guidance, fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and will seek to resume trading in the Shares as soon as practicable.

## **QUARTERLY UPDATES REGARDING BUSINESS OPERATION**

The Group is principally engaged in the sales of automobile glass with installation/repair services, trading of automobile glass and finance leasing services in the PRC. As at the date of this announcement, the Group continues to carry on its normal business of sales of automobile glass with installation/repair services, trading of automobile glass and finance leasing services in the PRC.

## **RESUMPTION PLAN**

The Company is considering the resumption plan and taking appropriate steps to comply with the Resumption Guidance and the GEM Listing Rules as stated in the Letter in order to ensure the resumption of trading of the Shares.

As at the date of this announcement, the Company has formed the Investigation Committee, comprising all independent non-executive Directors, namely, Mr. Jiang Bin, Mr. Luo Wenzhi and Mr. Wang Liang. The Company is in the course of engaging an independent investigation agency to conduct independent forensic investigation into the Alleged Guarantees (the “**Investigation**”) and to conduct a review on the internal controls system and procedures of the Group (the “**Internal Control Review**”).

The Company will also work closely with its auditors in relation to the audit works on the Group’s financial results for the year ended 31 December 2021 (the “**2021 Annual Results**”) and for the three months ended 31 March 2022 (the “**First Quarterly Results**”). Upon completion of the Investigation, the Company will continue to work closely with its auditors to finalize and publish the 2021 Annual Results, the 2021 Annual Report, the First Quarterly Results and first quarterly report for the three months ended 31 March 2022 as soon as practicable.

## **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in shares of the Company on the GEM of the Stock Exchange has been halted with effect from 9:00 a.m. on 14 March 2022 and shall remain halted until the Company fulfills the Resumption Guidance.

The Company will make further announcement(s) to keep its shareholders and potential investors informed of any progress as and when appropriate and will announce quarterly updates on its development in accordance with Rule 17.26A of the GEM Listing Rules.

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

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

Hong Kong, 13 June 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Xia Xiufeng (Chairman and Chief Executive Officer), Mr. Lo Chun Yim and Mr. Lu Yongmin (suspended); the non-executive director of the Company is Mr. Liu Mingyong; and the independent non-executive directors of the Company 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>.*