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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)

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 Rule 17.10 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).

References are made to the announcements of the Company dated 11 March 2022, 29 March 2022, 13 May 2022, 13 June 2022, 4 July 2022, 12 August 2022 and 17 August 2022 (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

UPDATE ON PROGRESS OF RESUMPTION

As disclosed in the announcement of the Company dated 13 June 2022, the Company has formed the Investigation Committee. On 5 August 2022, the Company engaged SWRS Risk Services Limited as the independent investigator (the “**Independent Investigator**”) to conduct an independent investigation into the Alleged Guarantees and prepare an independent investigation report on the findings of the independent investigation and provide recommendations to the Investigation Committee in respect of the Alleged Guarantees. As of the date of this announcement, the independent investigation is still ongoing. The Company will continue to provide all necessary assistance to the Independent Investigator to expedite the independent investigation. On 12 August 2022, the Company received a letter from the Stock Exchange, pursuant to which, the resumption guidance was modified, requiring the Company, inter alia, to conduct an appropriate independent forensic investigation into the Alleged Guarantees and the Alleged Disposal, announce the findings and take appropriate remedial actions.

In view of the aforesaid modified resumption guidance, the Independent Investigator will commence forensic investigation work on the Alleged Disposal. The Company will announce the relevant findings of the independent investigation as soon as practicable in accordance with the requirements under the Listing Rules, and will, if necessary, take appropriate remedial actions.

As of the date of this announcement, the Company is conducting an internal audit and evaluation of the Company’s internal control system and is also in the course of engaging an internal control consultant to carry out a thorough review of the Group’s internal control system.

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 Announcement, the First Quarterly Report, the 2022 Interim Results Announcement and the 2022 Interim Report as soon as practicable.

BUSINESS OPERATION

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.

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 17.10 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 September 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>.