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Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8030)

ANNOUNCEMENT

SUPPLEMENTAL AGREEMENT TO THE SUBSCRIPTION AGREEMENT TO EXTEND THE LONG STOP DATE

References are made to the announcements of the Company dated 23 May, 13 June, 8 July, 22 July and 2 August 2022 (the “**Announcements**”) and the circular of the Company dated 8 July 2022 (the “**Circular**”) in relation to, among other things, the Subscription of New Shares under Specific Mandate. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

EXTENSION OF LONG STOP DATE

As disclosed in the Announcements and the Circular, the Completion is conditional upon fulfillment (or waiver, as the case may be) of the conditions precedent of the Subscription Agreement by 31 December 2022 or such later date as may be agreed between the Company and the Subscriber in writing (the “**Long Stop Date**”).

Pursuant to the Subscription Agreement, conditions precedent to the Subscription include, but not limited to, resumption on trading of the Shares on the Stock Exchange. On 17 November 2022, the Company received a letter from the Stock Exchange stating that, the GEM Listing Committee of the Stock Exchange decided to uphold a decision of the GEM Listing Committee dated 6 May 2022 to cancel the Company’s listing under GEM Listing Rule 9.14A. The Company has submitted an application requesting the aforesaid decision be referred to the Listing Review Committee for review on 21 November 2022. The respective hearing has been fixed for 8 February 2023. As such additional time is required to satisfy and/or fulfill the conditions precedent in the Subscription Agreement. On 30 December 2022 (after trading hours), the Company and the Subscriber entered into a supplemental subscription agreement, pursuant to which the Company and the Subscriber mutually agreed to further extend the Long Stop Date to 30 June 2023. The Directors consider that the extension of the Long Stop Date is in the interests of the Company and the Shareholders as a whole.

Save for the aforesaid extension of the Long Stop Date, all other terms and conditions of the Subscription Agreement shall remain in full force and effect.

Shareholders and potential investors of the Company should note that the Capital Reorganisation is conditional upon the satisfaction of the conditions set out in the paragraph headed “Conditions of the Capital Reorganisation” in the letter from the board of the Whitewash Circular and the Subscription is conditional upon the satisfaction of certain conditions precedent (including the resumption on trading of the Existing Shares and the New Shares on the Stock Exchange). Accordingly, the Capital Reorganisation and the Subscription may or may not proceed.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 11:19 a.m. on 29 March 2021 and will remain suspended until the Company fulfils the Resumption Guidance.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares. When in doubt, shareholders of the Company and potential investors are advised to seek advice from professional or financial advisers.

By the Order of the Board
Flying Financial Service Holdings Limited
Zhang Gongjun
Chairman and Chief Executive Officer

Hong Kong, 30 December 2022

As at the date of this announcement, the executive Directors are Mr. Zhang Gongjun (Chairman and Chief Executive Officer) and Ms. Liu Yi; and the independent non-executive Directors are Dr. Vincent Cheng, Dr. Miao Bo and Mr. Hsu Tawei.

All directors of the company jointly and severally accept full responsibility for the accuracy of information contained in the announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in the announcement have been arrived at after due and careful consideration and there are no other facts not contained in the announcement, the omission of which would make any statement in the document misleading.

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 in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.