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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)

INSIDE INFORMATION LITIGATION

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).

On 18 January 2023, the Company received a Petition dated 13 December 2022 (the “**Petition**”) issued by Yinhe Holding Limited (“**Yinhe**”), who is the holder of 48,281,475 shares of the Company, which account for about 6.10% of the issued shares of the Company and solely owned by Lu Yongmin (“**Lu**”), in the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the “**Court**”) against the following persons:

- (a) Beijing Hai Dian Science & Technology Development Co., Ltd. (北京海澱科技發展有限公司) as the 1st Respondent;
- (b) Xia Xiufeng, who is an executive Director and the chief executive officers of the Company, as the 2nd Respondent;
- (c) Lo Chun Yim, who is an executive Director, as the 3rd Respondent;
- (d) Lu Yu Global Limited as the 4th Respondent;
- (e) Mind Phenomenon Limited as the 5th Respondent;
- (f) Urban Emotions Limited as the 6th Respondent;
- (g) Rise Grace Development Limited as the 7th Respondent; and
- (h) the Company as the 8th Respondent.

In the Petition, Yinhe seeks, among others, the following orders:

- (1) a declaration that the exclusion/purported removal of Lu from the Board was invalid; and
- (2) an order that the 1st to 7th Respondents do purchase Yinhe's 6.10% shareholding in the Company at a fair value to be determined by the Court.

The Petition is returnable at the Court on Monday, 6 February 2023 at 9:30 a.m.

The Company intends to appoint a firm of solicitors of Hong Kong to contest the same. The Company will seek legal advice in respect of the Petition and will make further announcement(s) to update its shareholders and potential investors on any developments as and when appropriate in compliance with the GEM Listing Rules.

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

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

Hong Kong, 20 January 2023

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