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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)

UPDATE ON PROGRESS OF RESUMPTION AND 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).

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, 17 August 2022, 13 September 2022, 11 November 2022, 13 December 2022 and 20 January 2023 (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 Announcements of the Company, the Independent Investigator has been conducting investigation on the Alleged Guarantees and the Alleged Disposal. As of the date of this announcement, the Independent Investigator has provided the first draft of its independent investigation report on the Alleged Guarantees and the Alleged Disposal to the Company. The Company has provided further information and comments to the Independent Investigator. Subject to further comments and additional procedures to be conducted, the Independent Investigator expects the finalised independent investigation report will be issued by the end of February 2023.

The Company has also engaged Universe Corporate Services Limited (the “**IC Consultant**”) on 21 December 2022 as the independent internal control consultant to conduct an independent internal control review on the Group and to determine whether the Group has put in place adequate internal controls and procedures to meet its obligations under the GEM Listing Rules (the “**IC Review**”).

Based on the timetable provided by the IC Consultant, it is expected that the first stage of the IC Review will be completed at the end of the third week of March 2023 and the first draft of the internal control report will be available at the end of March 2023. The IC Consultant will then conduct the second stage of the IC Review in mid-April 2023 and the final draft of the internal control report will be available in early May 2023.

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

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.

UPDATE ON LITIGATION

As disclosed in the announcement of the Company dated 20 January 2023, the hearing of the Petition was scheduled on 6 February 2023. The Court has adjourned the hearing to 9 February 2023. At the hearing of 9 February 2023, as the Petitioner has not yet served the Petition on the 1st, 2nd and 4th Respondents, the Petitioner has requested for 3 months to arrange for service outside jurisdiction on the 1st, 2nd and 4th Respondents. Therefore, the Court has adjourned the hearing of the Petition and will decide another hearing date in 3 months.

The Company will make further announcement(s) as and when appropriate and will keep its shareholders and potential investors informed of any material development in relation to the Petition.

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.

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, 9 February 2023

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>.