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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)**

### **QUARTERLY UPDATE ON STATUS OF RESUMPTION**

**Financial adviser to the Company**



**瓏盛資本有限公司**  
**Draco Capital Limited**

This announcement is made by Flying Financial Service Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to (i) the announcements of the Company dated 4 June 2021, 28 June 2021 and 19 November 2021 in relation to, among others, the Resumption Guidance; (ii) the announcements of the Company dated 28 June 2021, 28 September 2021, 28 December 2021, 4 April 2022, 4 July 2022, 3 October 2022 and 4 January 2023 in relation to, among others, the quarterly update on the status of Resumption; (iii) the announcements of the Company dated 21 February 2023 in relation to, among others, the decision of the Listing Review Committee to overturn GEM Listing Committee’s decision to cancel the listing of the Company’s Share on the GEM under GEM Listing Rule 9.14A; (iv) the announcements of the Company dated 16 March 2023, 17 March 2023 and 21 March 2023 in relation to, among others, the Capital Reorganisation of the Company (collectively, the “**Previous Publications**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Previous Publications.

## **DECISION OF THE LISTING REVIEW COMMITTEE TO OVERTURN GEM LISTING COMMITTEE'S DECISION TO CANCEL THE LISTING OF THE COMPANY'S SHARE ON THE GEM UNDER GEM LISTING RULE 9.14A**

As stated in the announcement of the Company dated 21 February 2023, the Listing Review Committee (“LRC”) heard (“LRC Review Hearing”) an application by the Company for a review of the decision of the GEM Listing Committee (“LC”), set out in a letter dated 17 November 2022, to cancel the listing of the Company’s shares on the GEM under GEM Listing Rule 9.14A (the “2nd LC Decision”). On 17 February 2023, the Company received a letter from the Stock Exchange notifying the Company that having carefully considered all the facts and evidence, and all the submissions presented by the Company and the Listing Division, the LRC decided to overturn the 2nd LC Decision (the “LRC Decision”).

Shareholders and potential investors of the Company could refer to the respective announcement for further details in relation to the views of the Listing Review Committee regarding the LRC Decision.

**Shareholders should note that decisions of the Listing Review Committee do not represent binding precedents, and do not constrain the discretion of or otherwise bind the Stock Exchange or other committees (including, without limitation the Listing Review Committee) in respect of other matters. Shareholders who have any queries about the implications of the LRC Decision are advised to obtain appropriate professional advice.**

## **CAPITAL REORGANISATION**

Following the LRC Decision, the Company is finalising the schedule of the Capital Reorganisation and the Subscription. As announced by the Company on 21 March 2023, all conditions precedent to the Share Consolidation have been fulfilled. Pursuant to the timetable set out in the announcement of the Company dated 16 March 2023 (the “Timetable Announcement”), the Share Consolidation has taken effect on Wednesday, 22 March 2023. The free exchange of share certificates will be implemented in accordance with the timetable set out in the section headed “TIMETABLE FOR SHARE CONSOLIDATION” in the Timetable Announcement.

Tentative timetable regarding the Capital Reduction and the Share Sub-division has been included in the Timetable Announcement. The Company is in the course of obtaining confirmation of the Grand Court of the Cayman Islands on the Capital Reduction. Further announcements will be made by the Company to update the Shareholders and the potential investors of the Company on the final timetable of the Capital Reduction and the Share Sub-division, as well as the issuance of the Subscription Shares and the Resumption of trading of the shares of the Company.

## **DELAY IN PUBLICATION OF 2022 ANNUAL RESULTS AND DESPATCH OF ANNUAL REPORT AND POSTPONEMENT OF MEETING OF THE BOARD**

Due to (i) the widespread COVID-19 pandemic in the PRC before the Chinese New Year; and (ii) the progress of the respective audit work is delayed due to the Company’s focus of manpower resources on its resumption application, the audit procedures has been affected. Additional time is required for the Company and Auditor to finalise the audited accounts of the Group. As a result, it is expected that the Company will not be able to publish the 2022 Annual Results on or before 31 March 2023.

The Company is working closely with the Auditors to provide the requested information and documents to complete the audit procedures. Based on the information currently available to the Company and the current progress of the audit process, it is anticipated that the publication of the 2022 Audited Annual Results and the expected despatch date of the 2022 Annual Report will be on or before 14 April 2023.

As the 2022 Annual Results will not be available for publication by 31 March 2023, the meeting of the Board for the purpose of, among other matters, considering and approving the 2022 Annual Results and its publication, will also be postponed and will be held on 14 April 2023.

The Company will publish further announcement(s) in due course to inform the Shareholders of (i) the date of the release of the 2022 Annual Results and the despatch of the 2022 Annual Report; and (ii) any material development.

### **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**  
*Executive Director*

Hong Kong, 3 April 2023

*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 Mr. Hsu Tawei, Mr. Kam Hou Yin, John and Ms. Chong Kan Yu.*

*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](http://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](http://www.flyingfinancial.hk).*