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PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8221)

VOLUNTARY ANNOUNCEMENT

This announcement is made by PF Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The Company noted that the Independent Commission Against Corruption of the Hong Kong Special Administrative Region (“**ICAC**”) published a press release on 21 June 2023 (the “**Press Release**”), which mentioned that a former executive director cum chairman of the Company (the “**Accused Person**”) was charged by ICAC (the “**Case**”). The Case is also reported by various press and media recently.

The Accused Person was charged against the alleged wrongdoing mentioned in the Press Release which took place between December 2020 and March 2021. The Accused Person had resigned from his directorship of the Company and all other positions within the Group since 12 October 2021.

The Company would like to stress that the current board (the “**Board**”) of directors (the “**Director(s)**”) of the Company, its senior management and staffs do not have any relationship with the Accused Person and was not involved in any of the alleged wrongdoing charged against the Accused Person.

The Board considers the Case does not have material adverse impact on the Group as the respective financial effect only constituted a minimal percentage of total assets of the Group. The Company will monitor the Case closely and take appropriate actions, including but not limited to seeking legal advice for civil proceeding against relevant person(s) to protect the interest of the Company and its shareholders.

By order of the Board
PF Group Holdings Limited
Fok Yuk Tong
Chairman and Executive Director

Hong Kong, 23 June 2023

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun, Ms. Fok Kit Yee and Mr. Lee Ho Leung William as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.pfs.com.hk.