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Min Fu International Holding Limited
民富國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8511)

FULFILLMENT OF FINANCIAL PERFORMANCE GUARANTEE

This announcement is made by Min Fu International Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors an update on the latest business development of the Group.

References are made to the joint announcements dated 25 November 2021, 29 November 2021 and 6 January 2022, respectively, and the composite offer and response document dated 16 December 2021 (the “**Composite Document**”), all jointly issued by Tecway Technology Limited, Mr. Zhang Zhilong, Theia Vision Capital Limited (collectively, the “**Joint Offerors**”) and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

As disclosed in the Composite Document, pursuant to the Sale and Purchase Agreement, at the request of the Joint Offerors, the Vendor and the Guarantor had jointly and severally, irrevocably and unconditionally guaranteed and undertaken in favour of the Joint Offerors that, for the year ending on 31 March 2023, (i) the annual audited revenue of the Company and the Operating Subsidiaries as of the date of the Sale and Purchase Agreement (collectively, the “**Original Group**”) shall be no less than HK\$30,000,000 (i.e. the Guaranteed Annual Revenue); and (ii) the annual audited EBITDA of the Operating Subsidiaries shall not be loss-making (i.e. the Guaranteed Annual EBITDA).

The Board hereby announces that, for the year ended on 31 March 2023, the actual annual audited combined revenue of the Original Group and the actual annual audited combined EBITDA of the Operating Subsidiaries were approximately HK\$30,669,000 and HK\$128,000, respectively. Hence, both the Guaranteed Annual Revenue and the Guaranteed Annual EBITDA were met and satisfied and the Vendor and the Guarantor are not required to make any compensation to the Joint Offerors or the Operating Subsidiaries, and the Joint Offerors are not required to pay any additional consideration to the Vendor.

The Company will make further announcement in respect of the Guaranteed Annual Revenue and the Guaranteed Annual EBITDA as and when appropriate.

By order of the Board
Min Fu International Holding Limited
Mr. Zeng Weijin
Chairman and Chief Executive Officer

Hong Kong, 10 July 2023

As at the date of this announcement, the executive Directors are Mr. Zeng Weijin, Ms. Ye Jialing and Mr. Huang Minzhi; the non-executive Directors are Mr. Zhou Ruizhao, Ms. Zhang Xiaoling and Ms. Li Xiaoxuan; and the independent non-executive Directors are Mr. Ning Jie and Dr. Zhou Wenming.

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 be available on the Company's website www.minfuintl.com and will remain on the "Latest Listed Company Information" page on the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting.