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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sinofortune Financial Holdings Limited, you should immediately hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

This circular appears for information only and does not constitute an invitation or offer to Shareholders or any other persons to acquire, purchase, or subscribe for securities of the Company.

華億金控集團有限公司

SINOFORTUNE FINANCIAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08123)

MAJOR TRANSACTIONS
PROVISION OF FINANCIAL ASSISTANCE
UNDER THE FUXINZHONG SETTLEMENT AGREEMENT
AND THE FUXINZHONG SUPPLEMENTAL AGREEMENT

Capitalised terms used on this cover page have the same meaning as defined in the section headed "Definitions" in this circular, unless the context requires otherwise.

A letter from the Board is set out on pages 4 to 14 of the circular.

The provision of financial assistance has been approved by written Shareholders' approval obtained from Mr. Wang Jiawei as the shareholder who holds more than 50% of the issued Shares. Accordingly, no Shareholders' meeting will be held to approve the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement and the transactions contemplated thereunder pursuant to Rule 19.44 of the GEM Listing Rules. This circular is being despatched to the Shareholders for information only.

30 October 2026

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Announcement"	the announcement of the Company dated 3 September 2026 in relation to, among other things, the provision of financial assistance under the Settlement Agreements and the related non-compliance with the GEM Listing Rules
"Board"	the board of Directors
"China 6 Emission Standard"	the emission standard stipulated in "Limits and Measurement Methods for Emissions from Light-Duty Vehicles" (China 6) implemented by the PRC government
"Company"	Sinofortune Financial Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on GEM of the Stock Exchange (stock code: 08123)
"Director(s)"	the director(s) of the Company for the time being
"Financial Controller"	the financial controller at the subsidiary level of the Group
"Fuxinzhong"	Shenzhen Fuxinzhong International Trade Company Limited*(深圳福鑫眾國際貿易有限公司), a company established in the PRC with limited liability
"Fuxinzhong Deposit"	the deposits paid by Sheng Yu Hong Jia to Fuxinzhong during the period from 21 July 2020 to 27 December 2021
"Fuxinzhong Purchase Contracts"	the 11 individual purchase contracts entered into between Sheng Yu Hong Jia and Fuxinzhong during the period from 21 July 2020 to 27 December 2021 for the purchase of vehicles from overseas
"Fuxinzhong Settlement Agreement"	the deposit settlement agreement dated 30 December 2024 entered into between Sheng Yu Hong Jia and Fuxinzhong in relation to the refund of the Fuxinzhong Deposit of approximately RMB66.2 million in three instalments

"Fuxinzhong Supplemental Agreement"	the supplemental agreement dated 31 December 2025 entered into between Sheng Yu Hong Jia and Fuxinzhong to adjust the repayment schedule under the Fuxinzhong Settlement Agreement by combining the remaining balance of approximately RMB3.1 million from the first two instalments with the third instalment, payable on or before 31 December 2026
"GEM"	GEM operated by the Stock Exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended or supplemented from time to time
"General Manager"	the general manager of the Group's vehicle trading business at the subsidiary level
"Group"	the Company and its subsidiaries from time to time
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of the Company and its connected persons
"Latest Practicable Date"	26 October 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"PRC"	the People's Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"Settlement Agreements"	collectively, the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time

"Share(s)"	the ordinary share(s) of a nominal value of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Sheng Yu Hong Jia"	Chongqing Sheng Yu Hong Jia International Trading Company Limited*(重慶盛渝泓嘉國際貿易有限公司), a company established in the PRC with limited liability and a 99.67%-owned subsidiary of the Company
"SPL"	Sinofortune Property Limited, a company incorporated in Hong Kong with limited liability and a former wholly-owned subsidiary of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

* *For identification purposes only*

華億金控集團有限公司
SINOFORTUNE FINANCIAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08123)

Executive Directors:
Mr. Wang Jiawei
Ms. Lai Yuk Mui

Independent Non-executive Directors:
Professor Zhang Benzheng
Mr. Li Jianxing
Professor Chen Shu Wen
Mr. Lee Kwun Kwan

Registered Office:
Cricket Square,
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Cayman Islands

Head Office and Principal Place of Business:
16th Floor,
CMA Building,
64-66 Connaught Road Central,
Hong Kong

30 October 2026

To the Shareholders,

Dear Sir or Madam,

MAJOR TRANSACTIONS
PROVISION OF FINANCIAL ASSISTANCE
UNDER THE FUXINZHONG SETTLEMENT AGREEMENT
AND THE FUXINZHONG SUPPLEMENTAL AGREEMENT

INTRODUCTION

Reference is made to the Announcement in relation to, among other things, the provision of financial assistance under the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement.

This circular sets out further particulars of the Fuxinzhong Settlement Agreement, the Fuxinzhong Supplemental Agreement and the transactions contemplated thereunder, together with financial information of the Group and the other disclosures required under the GEM Listing Rules.

BACKGROUND TO THE FUXINZHONG PURCHASE CONTRACTS AND THE FUXINZHONG DEPOSIT

During the period from 21 July 2020 to 27 December 2021, Sheng Yu Hong Jia, a subsidiary of the Company, entered into the Fuxinzhong Purchase Contracts with Fuxinzhong for the purchase of vehicles from overseas. The Fuxinzhong Purchase Contracts comprised 11 individual purchase contracts covering more than 400 vehicles. Pursuant to the contracts, Sheng Yu Hong Jia was required to make deposit payments for the procurement of vehicles. Such deposits were non-interest bearing and unsecured.

Delivery of the vehicles was delayed due to a series of external factors, including the COVID-19 pandemic, the Sino-US trade war and the change in PRC government policy to the more stringent second stage of the China 6 Emission Standard. Subsequently, the vehicle specifications under the contracts were adjusted to ensure compliance with the China 6 Emission Standard and that the vehicles would remain relatively new models. Fuxinzhong progressively refunded the differences arising from such adjustments, thereby reducing the deposit amount to approximately RMB66.2 million.

Despite the adjustments, Fuxinzhong remained unable to deliver the vehicles. Accordingly, Sheng Yu Hong Jia and Fuxinzhong entered into the Fuxinzhong Settlement Agreement on 30 December 2024, pursuant to which Fuxinzhong agreed to fully refund the deposit in three instalments. As Fuxinzhong only partially settled the second instalment, the parties entered into the Fuxinzhong Supplemental Agreement on 31 December 2025 to revise the repayment schedule, as described below.

THE FUXINZHONG SETTLEMENT AGREEMENT

The principal terms of the Fuxinzhong Settlement Agreement are set out below:

Date	:	30 December 2024
Parties	:	(1) Sheng Yu Hong Jia; and
		(2) Fuxinzhong

Subject matter : Due to the prolonged delay in delivery of the vehicles, Fuxinzhong agreed to refund the deposit of approximately RMB66.2 million in full in three instalments, without interest, in accordance with the following schedule:

(1) approximately RMB19.9 million on or before 30 June 2025;

(2) approximately RMB13.2 million on or before 31 December 2025; and

(3) approximately RMB33.1 million on or before 31 December 2026

The refund amount of approximately RMB66.2 million represented the entire outstanding deposit balance then remaining with Fuxinzhong after it had progressively refunded the differences arising from the adjustments to the vehicle specifications under the original purchase contracts.

THE FUXINZHONG SUPPLEMENTAL AGREEMENT

The principal terms of the Fuxinzhong Supplemental Agreement are set out below:

Date : 31 December 2025

Parties : (1) Sheng Yu Hong Jia; and

(2) Fuxinzhong

Subject matter : As Fuxinzhong refunded less than the scheduled amount for the second instalment under the Fuxinzhong Settlement Agreement, Sheng Yu Hong Jia and Fuxinzhong entered into the Fuxinzhong Supplemental Agreement. By the date of the Fuxinzhong Supplemental Agreement, Fuxinzhong had repaid RMB20.0 million and RMB10.0 million in respect of the first and second instalments, respectively. Accordingly, the outstanding balance was approximately RMB36.2 million, being the original refund amount of approximately RMB66.2 million less the aggregate repayments of RMB30.0 million.

Pursuant to the Fuxinzhong Supplemental Agreement, remaining unpaid balance of approximately RMB3.1 million from the first two instalments would be combined with the original the third instalment of approximately RMB33.1 million. The resulting amount of approximately RMB36.2 million was non-interest bearing and payable on or before 31 December 2026.

INFORMATION ON THE GROUP, SHENG YU HONG JIA AND FUXINZHONG

The Group is principally engaged in trading of motor vehicles, provision of agency services and accessories sourcing in the PRC and provision of artificial intelligence and digital marketing services in the PRC.

Sheng Yu Hong Jia is a limited liability company established in the PRC and is a 99.67%-owned subsidiary of the Company. It is principally engaged in trading of motor vehicles, provision of agency services and accessories sourcing in the PRC.

Fuxinzhong is a company established in the PRC and is ultimately owned by Xu Aidan and Li Siqiao as to 80% and 20% respectively. The principal business activities of Fuxinzhong include, but are not limited to, the wholesale of vehicles. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Fuxinzhong and its ultimate beneficial owners are Independent Third Parties, and there is, and in the past twelve months, there has been, no material loan arrangement between (a) Fuxinzhong, its directors and legal representatives and/or any ultimate beneficial owner(s) of Fuxinzhong who can exert influence on the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement; and (b) the Company, any connected person at the Company's level and/or any connected person of the Company's subsidiaries involved in the transaction.

REASONS FOR ENTERING INTO THE SETTLEMENT AGREEMENTS

As set out in the section headed "Background to the Fuxinzhong Purchase Contracts and the Fuxinzhong Deposit" above, Fuxinzhong remained unable to deliver the vehicles due to a series of external factors, including the COVID-19 pandemic, the Sino-US trade war and the change in PRC government policy to the more stringent second stage of the China 6 Emission Standard.

Given the prolonged inability to deliver the vehicles and the uncertainty as to when delivery could be effected, Sheng Yu Hong Jia actively sought a resolution with Fuxinzhong, including negotiating for the refund of the Fuxinzhong Deposit, with a view to recovering the Group's funds and reducing its exposure. Following such negotiations, the parties entered into the Fuxinzhong Settlement Agreement on 30 December 2024, pursuant to which Fuxinzhong agreed to fully refund the deposit of approximately RMB66.2 million in three instalments.

As Fuxinzhong only partially settled the second instalment, the parties subsequently entered into the Fuxinzhong Supplemental Agreement on 31 December 2025 to revise the repayment schedule and facilitate the recovery of the outstanding balance. Pursuant to the Fuxinzhong Supplemental Agreement, the remaining balance of approximately RMB3.1 million from the first two instalments would be combined with the third instalment of approximately RMB33.1 million, and to be repaid on or before 31 December 2026. As at the Latest Practicable Date, no repayment has been received under the Fuxinzhong Supplemental Agreement, and the full amount of approximately RMB36.2 million remains outstanding.

The Settlement Agreements were entered into principally for the purpose of recovering the Fuxinzhong Deposit and formalising the repayment arrangements, thereby protecting the interests of the Group. The Directors consider that the terms of the Settlement Agreements are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

EFFECTS ON THE EARNINGS, ASSETS AND LIABILITIES OF THE GROUP

Earnings

The entering into of the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement is not expected to have any immediate material adverse effect on the Group's earnings. Due to prolonged delivery delays and recovery uncertainties, an impairment of approximately HK$12.1 million was already recognized based on an expected credit loss ("**ECL**") assessment performed by an independent valuer. The recognition of such impairment under the ECL model reflected the assessment of credit risk at the relevant reporting date and did not preclude the possibility of future recovery. As the agreements merely formalize the repayment schedules to recover the remaining net balance, they have a neutral effect on current earnings. Future adjustments to the impairment, if any, will be reviewed at subsequent financial period-ends based on actual collection progress and updated ECL assessments.

Assets

Following the entering into of the Fuxinzhong Settlement Agreement, the Fuxinzhong Deposit was reclassified from deposits paid for the acquisition of motor vehicles to other receivables. As at 31 December 2025, the gross and net carrying amounts of the advance to Fuxinzhong were approximately HK$38.0 million and HK$25.6 million (after taking account the exchange realignment of approximately HK$0.3 million) respectively. Upon actual recovery, the Group's total assets may increase. Specifically, while the net prepayment asset balance will decrease by HK$25.6 million to zero, the cash and cash equivalents received can reach up to the gross outstanding amount of RMB36.2 million. Any cash received in excess of the net carrying value of HK$25.6 million will result in a net increase in the total assets of the Group.

Liabilities

As the Fuxinzhong Settlement Agreements merely formalize the repayment of the deposits paid by the Group and do not involve any cash outflows or additional funding advances from the Group, they will have no material effect on the Group's liabilities.

Accordingly, the Directors consider that the Fuxinzhong Settlement Agreements will have a neutral immediate effect on the liabilities of the Group, a potential positive effect on the future earnings of the Group upon reversal of impairment, and a potential positive effect on its total asset upon full recovery of the outstanding refunds.

GEM LISTING RULES IMPLICATIONS

The entering into of each of the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement constituted the provision of financial assistance by the Group to Fuxinzhong under Chapter 19 of the GEM Listing Rules.

As one or more of the applicable percentage ratios calculated under Rule 19.07 of the GEM Listing Rules in respect of each of the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement exceeded 25% at the material time, the transactions contemplated under each agreement constituted a major transaction of the Company. Accordingly, each agreement and the transactions contemplated thereunder were subject to the reporting, announcement, circular and Shareholders' approval requirements under Rules 19.34, 19.38 and 19.40 of the GEM Listing Rules.

As disclosed in the Announcement, the Company did not comply with the disclosure requirements under Rules 17.15 to 17.17 and 17.22 of the GEM Listing Rules in respect of the Fuxinzhong Deposit at the material time. Details of such non-compliance are set out in the Announcement.

Details of the written Shareholders' approval in respect of the Settlement Agreements and the transactions contemplated thereunder are set out in the section headed "Written Shareholders' Approval" below.

THE INCIDENTS

As disclosed in the Announcement, the non-compliance in respect of the Settlement Agreements arose from an oversight and inadvertent misunderstanding of the GEM Listing Rules by the then General Manager, who was the head of the sales team and was involved in the entering into of the Settlement Agreements.

At the material time, the General Manager regarded the Settlement Agreements as settlement arrangements entered into in the ordinary course of the Group's business to resolve prolonged delivery delays, rather than the provision of financial assistance under Rule 19.04 of the GEM

Listing Rules. As a result, the Settlement Agreements were not identified as requiring a separate or specific approval process, and no additional approval mechanism was triggered under the Group's then-existing internal control framework.

Accordingly, the Company failed to comply with the reporting, announcement, circular and Shareholders' approval requirements under Rules 19.34, 19.38 and 19.40 of the GEM Listing Rules in respect of the Settlement Agreements.

REMEDIAL ACTIONS

The Company deeply regrets the non-compliance with the GEM Listing Rules. As disclosed in the Announcement, the non-compliance was inadvertent and unintentional, and the Company had no intention to withhold information relating to the Settlement Agreements and the Fuxinzhong Deposit.

To prevent similar incidents and strengthen the Group's internal control and compliance procedures, the Board adopted or proposed to adopt the following remedial measures. The implementation timelines disclosed in the Announcement and the implementation status as at the Latest Practicable Date are set out below:

No.	Remedial Action disclosed in the Announcement	Implementation Timeline	Status as at the Latest Practicable Date
1.	the Company published the Announcement to inform the public of the transactions disclosed therein	N/A	The Announcement was published on 3 September 2026
2.	the Company will arrange training to be provided by PAL Advisory Limited, an independent advisory firm specialising in internal control, corporate governance and risk advisory services whose team members hold professional credentials including but not limited to CPA, ACA and CESGA, for its employees, including the Directors, the senior management, the General Manager, the business operation and finance departments and all other relevant staff, to strengthen their familiarity with the GEM Listing Rules and enhance their awareness of compliance with the relevant internal control procedures relating to notifiable transactions, advance to entity and financial assistance	Not later than 31 October 2026	The training session was held on 26 October 2026

No.	Remedial Action disclosed in the Announcement	Implementation Timeline	Status as at the Latest Practicable Date
3.	the Company will provide detailed guidelines relating to notifiable transactions, advance to entity and financial assistance under the GEM Listing Rules for all the Directors, senior management, the General Manager and relevant staff, in order to strengthen and reinforce their existing knowledge and their ability to identify potential issues at an early stage. Such guidelines will, among other things, specifically set out that deposits paid under purchase contracts should be regarded as advances to an entity, and that settlement agreements may constitute the provision of financial assistance, as the case may be	Not later than 30 September 2026	The guidelines were finalized and circulated to all Directors, senior management, the General Manager and relevant staff on 25 September 2026

No.	Remedial Action disclosed in the Announcement	Implementation Timeline	Status as at the Latest Practicable Date
4.	the Company will enhance the existing reporting and approval process by requiring staff to evaluate proposed transactions against the requirements of the GEM Listing Rules. Upon identifying any proposed transactions that may constitute notifiable transactions, advance to entity and/or financial assistance, staff shall not process such transaction solely under the Group's general approval procedures, but instead report the matter to the General Manager and the Financial Controller who has been newly appointed to strengthen oversight in this regard at the subsidiary level. In particular, the Company will specifically recognise that the payment of deposits under purchase contracts constitutes an "advance to an entity" under Chapter 17 of the GEM Listing Rules, and that the entering into of settlement agreements with suppliers regarding the refund of deposits constitutes the provision of financial assistance under Chapter 19 of the GEM Listing Rules. Any such proposed transaction must be reviewed and approved by both the General Manager and the Financial Controller at the subsidiary level before being submitted to the Board for approval. The General Manager and the Financial Controller shall further assess the proposed transactions and, where appropriate, comply with the relevant reporting obligations and submit them to the Board for approval	Not later than 30 September 2026	The enhanced reporting and approval procedures were formally adopted, became effective and were communicated to the relevant staff on 25 September 2026
5.	the Company will seek advice of external professional advisers from time to time with respect to the continual compliance with the GEM Listing Rules prior to entering into any notifiable transactions, advance to entity or financial assistance	N/A	Being implemented on an ongoing basis as and when required

No.	Remedial Action disclosed in the Announcement	Implementation Timeline	Status as at the Latest Practicable Date
6.	the Company will also implement the above measures at the subsidiary level to ensure prompt reporting of any proposed transaction(s) or event(s) where the transactions may constitute notifiable transactions, advance to entity or financial assistance	Not later than 30 September 2026	The above measures were implemented at the subsidiary level on 25 September 2026
7.	the Company will seek written Shareholders' approval for the transactions contemplated under the Fuxinzhong Settlement Agreement and the Fuxinzhong Supplemental Agreement in accordance with Rule 19.44 of the GEM Listing Rules	Not later than 30 September 2026	Written Shareholders' approval obtained on 17 September 2026
8.	the Company will remind and instruct the staff of the finance department, including the financial manager at the Group level, to review, prior to the publication of each interim and annual report, whether there exist any outstanding balances or circumstances that fall within the disclosure obligation under Rule 17.15 of the GEM Listing Rules and, if so, to ensure that the information specified under Rule 17.17 of the GEM Listing Rules is duly included in the relevant interim or annual report in compliance with Rule 17.22 of the GEM Listing Rules	N/A	Implemented and will be carried out on an ongoing basis

The Directors consider that the above measures will improve the relevant personnel's understanding of the applicable requirements under Chapters 17 and 19 of the GEM Listing Rules and strengthen the identification, assessment and reporting of transactions requiring regulatory compliance.

WRITTEN SHAREHOLDERS' APPROVAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder or any of their respective associates has any material interest in the Fuxinzhong Settlement Agreement, the Fuxinzhong Supplemental Agreement or the transactions contemplated thereunder. As such, no Shareholders would be required to abstain from voting if a general meeting were convened to approve the Settlement Agreements and the transactions contemplated thereunder.

The Company has obtained written Shareholders' approval dated 17 September 2026 from Mr. Wang Jiawei approving, confirming and ratifying the Settlement Agreements and the transactions contemplated thereunder. As at the date of the written Shareholders' approval, Mr. Wang Jiawei beneficially owned 251,822,101 Shares, representing approximately 73.07% of the total issued Shares, and was entitled to exercise more than 50% of the voting rights at a general meeting to approve the Settlement Agreements and the transactions contemplated thereunder.

Accordingly, pursuant to Rule 19.44 of the GEM Listing Rules, the written Shareholders' approval has been obtained in lieu of holding a general meeting, and no general meeting will be convened to approve the Settlement Agreements and the transactions contemplated thereunder. This circular is being despatched to the Shareholders for information only.

RECOMMENDATION

Having considered the reasons for entering into the Settlement Agreements as set out in the section headed "Reasons for entering into the Settlement Agreements" above, the Directors consider that the terms of the Settlement Agreements are fair and reasonable and that the Settlement Agreements and the transactions contemplated thereunder are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors consider that the Settlement Agreements and the transactions contemplated thereunder should be approved, confirmed and ratified.

Although no general meeting will be convened to approve the Settlement Agreements and the transactions contemplated thereunder, if such a general meeting were to be convened, the Board would recommend the Shareholders to vote in favour of the relevant resolutions.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully,
By order of the Board
Sinofortune Financial Holdings Limited
Wang Jiawei
Chairman

1. FINANCIAL SUMMARY

The audited consolidated financial statements of the Group for the three years ended 31 December 2023, 2024 and 2025, together with the relevant notes thereto, are disclosed in the following annual reports published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinofortune.hk):

Annual report of the Company for the year ended 31 December 2025, published on 30 April 2026, with the relevant financial statements set out on pages 103 to 231:

https://www1.hkexnews.hk/listedco/listconews/gem/2026/0430/2026043001458.pdf

Annual report of the Company for the year ended 31 December 2024, published on 23 April 2025, with the relevant financial statements set out on pages 106 to 239:

https://www1.hkexnews.hk/listedco/listconews/gem/2025/0423/2025042301641.pdf

Annual report of the Company for the year ended 31 December 2023, published on 29 April 2024, with the relevant financial statements set out on pages 105 to 235:

https://www1.hkexnews.hk/listedco/listconews/gem/2024/0429/2024042901454.pdf

The unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2026, together with the relevant notes thereto, are set out on pages 2 to 22 of the interim report of the Company published on 23 September 2026, which is available at:

https://www1.hkexnews.hk/listedco/listconews/gem/2026/0923/2026092300800.pdf

The financial statements and relevant notes identified above, but not the other parts of the documents in which they appear, are incorporated by reference into this circular and form part of this circular.

2. STATEMENT OF INDEBTEDNESS

As at the close of business on 30 September 2026, being the latest practicable date for the purpose of this indebtedness statement prior to the publication of the Circular, the Group had the following outstanding indebtedness:

Lease payables

The Group had outstanding payments for these lease payables amounted to an aggregate of HK$2,672,000 as at 30 September 2026, which are unsecured and unguaranteed.

Save as disclosed above and apart from intra-group liabilities, the Group did not have any bank loans, bank overdrafts and liabilities under acceptance (other than normal trade bills) or other similar indebtedness, debenture or other loan capital, mortgages, charges, finance lease or hire purchase commitments, guarantees or other material contingent liabilities at the close of business on 30 September 2026.

3. MATERIAL ADVERSE CHANGE

Saved as disclosed below, the Directors confirmed that there has been no material adverse change in the financial or trading position of the Group since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up, up to and including the Latest Practicable Date.

As disclosed in the Company's interim report dated 23 September 2026 for the six months ended 30 June 2026 ("**6M2026**"):

(i) the absence of impairment loss reversals during 6M2026 as compared to impairment loss reversals of approximately HK$19.4 million recognised during the six months ended 30 June 2025 ("**6M2025**"), comprising approximately HK$18.6 million in respect of advance payments for the purchase of trading motor vehicles and approximately HK$0.8 million in respect of trade receivables; and

(ii) the Group's loss attributable to owners of the Company for 6M2026 was approximately HK$5.9 million, as compared to a profit attributable to owners of the Company of approximately HK$7.0 million for 6M2025, which was primarily due to the absence of the impairment loss reversals referred to above, partially offset by the reversal of impairment loss on other receivables of approximately HK$3.5 million and the contribution from the digital marketing business during 6M2026.

4. WORKING CAPITAL

The Directors, after due and careful enquiry, are of the opinion that in the absence of unforeseeable circumstances, taking into account the cash expected to be recovered from Fuxinzhong and the financial resources available to the Group, including cash and cash equivalents on hand, the effects of the Settlement Agreements and cash flows from operating activities, the Group will have sufficient working capital for its present requirements for at least the next twelve (12) months following the date of this circular. The Company has obtained the relevant confirmation from its auditor as required under Rule 19.66(13) of the GEM Listing Rules.

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

The Group's motor vehicle business continues to face intense price competition in the PRC, geopolitical uncertainty and risks arising from trade restrictions. Although vehicle sales volume increased during the six months ended 30 June 2026, lower selling prices constrained the segment's profitability.

The Group intends to broaden its customer base, introduce additional new energy vehicles and promote both petrol and new energy vehicles. It will also continue to monitor the certification process for imported vehicles.

Following the commencement of its artificial intelligence and digital marketing services business, the Group intends to develop this business alongside its vehicle operations to diversify revenue sources and reduce reliance on a single business segment. Management will continue to explore opportunities to improve the Group's operating performance.

1. RESPONSIBILITY STATEMENT

This circular, 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 circular 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 circular misleading.

2. SHARE CAPITAL

As at the Latest Practicable Date, the authorised and issued share capital of the Company were as follows:

Authorised		*HK$*
10,000,000,000	Shares of HK$0.01 each	100,000,000.00
Issued and fully paid		*HK$*
344,648,302	Shares of HK$0.01 each	3,446,483.02

All issued Shares rank *pari passu* in all respects, including voting rights and rights to dividends and distributions of capital.

3. DISCLOSURE OF INTERESTS

(a) Directors' interest

As at the Latest Practicable Date, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions), or recorded in the register required to be kept under section 352 of the SFO, or notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Name of Director/ Chief Executive	Nature of interest	Number of Shares *Note 1*	Approximate percentage of interest *Note 2*
Mr. Wang Jiawei	Beneficial owner	251,822,101 (L)	73.07%
Ms. Lai Yuk Mui	Beneficial owner	46,335 (L)	0.01%

Notes:

(1) The Letter "L" denotes a long position in the Shares.

(2) The Shareholding percentage in the Company is calculated based on 344,648,302 Shares in issue as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations which were required to be disclosed or recorded under the foregoing provisions.

(b) Substantial shareholders' and other persons' interests

As at the Latest Practicable Date, so far as was known to the Directors and the chief executive of the Company, no person, other than a Director or the chief executive of the Company, had any interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO or was recorded in the register required to be kept under section 336 of the SFO.

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with any member of the Group which would not expire or would not be determinable by such member of the Group within one year without payment of compensation, other than statutory compensation.

5. DIRECTORS' COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors, the controlling shareholders of the Company or their respective close associates had any interest in a business that competed or might compete, directly or indirectly, with the business of the Group, or any other actual or potential conflict of interest with the Group.

6. DIRECTORS' INTERESTS IN ASSETS

As at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which, since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Group were made up, had been acquired or disposed of by, or leased to, any member of the Group, or were proposed to be acquired or disposed of by, or leased to, any member of the Group.

7. DIRECTORS' INTERESTS IN CONTRACT OR ARRANGEMENT OF SIGNIFICANCE

As at the Latest Practicable Date, none of the Directors was materially interested, directly or indirectly, in any contract or arrangement entered into by any member of the Group which subsisted at the Latest Practicable Date and was significant in relation to the business of the Group.

8. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance was known to the Directors to be pending or threatened by or against any member of the Group.

9. MATERIAL CONTRACTS

The following contracts, which were not entered into in the ordinary course of the Group's business and are or may be material, were entered into by members of the Group within the two years immediately preceding the Latest Practicable Date:

(a) the Fuxinzhong Settlement Agreement;

(b) the Fuxinzhong Supplemental Agreement;

(c) the subscription agreement dated 15 June 2026 entered into between the Company and Mr. Wang Jiawei concerning the issue of 215,499,000 Shares at HK$0.10 per Share, for an aggregate subscription price of HK$21,549,900, settled by setting off the shareholder's loans owed by the Company to Mr. Wang Jiawei;

(d) the formal agreement dated 18 August 2025 entered into between the Company as vendor, Best Properties Limited as purchaser and SPL as owner of the office premises occupied by the Company for (i) the disposal by the Company of the entire issued share capital of loan advanced to SPL for a consideration of HK$29,000,000 and (ii) the leaseback arrangement for the office premises owned by SPL to the Company at a monthly rent of HK$130,000 for a term of two years; and

(e) the preliminary agreement dated 22 July 2025 entered into between the Company as vendor and Best Properties Limited as purchaser for the disposal by the Company of the entire issued share capital of loan advanced to SPL for a consideration of HK$29,000,000 and the leaseback arrangement for the office premises owned by SPL to the Company at a monthly rent of HK$130,000 for a term of two years.

10. GENERAL

(a) The Company's registered office is at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

(b) The Company's head office and principal place of business in Hong Kong is at 16th Floor, CMA Building, 64-66 Connaught Road Central, Hong Kong.

(c) Ms. Woo Man Yi is the company secretary. She holds associate membership of The Chartered Governance Institute in the United Kingdom and The Hong Kong Chartered Governance Institute.

(d) Suntera (Cayman) Limited acts as the principal share registrar and transfer office. Its address is Suite 3204, Unit 2A, Block 3, Building D, P.O. Box 1586, Gardenia Court, Camana Bay, Grand Cayman, KY1-1100, Cayman Islands.

(e) Computershare Hong Kong Investor Services Limited acts as the Hong Kong branch share registrar and transfer office, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

(f) This circular is issued in English and Chinese. If the versions differ, the English version prevails.

11. DOCUMENTS ON DISPLAY

Copies of the following documents will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinofortune.hk) for a period of not less than 14 days from the date of this circular:

(a) the material contracts referred to in the section headed "Material Contracts" in this Appendix; and

(b) this circular.