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SFUND INTERNATIONAL HOLDINGS LIMITED

廣州基金國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

DECISION OF THE STOCK EXCHANGE ON RULE 13.24

This announcement is made by SFund International Holdings Limited (the “**Company**” and together with its subsidiaries, collectively the “**Group**”) pursuant to the Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on 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).

The Company has received a letter dated 24 April 2020 from the Stock Exchange (the “**Letter**”) notifying the Company of its decision that the Company has failed to carry out a business with a sufficient level of operations and assets of sufficient value to support its operations under Rule 13.24 of the Listing Rules to warrant the continued listing of its shares, and that the trading in the Company’s shares will be suspended under Rule 6.01(3) of the Listing Rules (the “**Decision**”).

Pursuant to the Letter, the Company must re-comply with Rule 13.24 of the Listing Rules, fulfill any resumption guidance that may be set by the Stock Exchange and is in full compliance with the Listing Rules to the Stock Exchange’s satisfaction before the trading of the Company’s shares is allowed to resume. Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of the Company’s shares if trading remains suspended for a continuous period of 18 months.

Under Rule 2B.06(1) of the Listing Rules, the Company has the right to request for the Decision to be reviewed by the Listing Committee within 7 business days of receipt of the Decision (i.e. on or before 7 May 2020).

The Company is in the process of reviewing the Letter and is discussing the same internally and with its professional advisers, and would consider lodging a request for the Decision to be referred to the Listing Committee for review.

The directors of the Company would like to remind the shareholders of the Company (the “**Shareholders**”) and potential investors that (i) the Company may or may not proceed with the review by the Listing Committee; and (ii) the outcome of such review, if undertaken, is uncertain.

Should there be any material development of this matter, further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders and potential investors of the Company who have any queries about the implications of the Decision are advised to seek professional advice as they may consider appropriate.

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
SFund International Holdings Limited
Li Qing
Chairman

Hong Kong, 26 April 2020

As at the date of this announcement, the executive directors are Mr. Li Qing, Mr. Lam Kwan Sing, Mr. Liu Zhijun, Ms. Yi Sha, Ms. Wang Mengsu and Mr. Hon Ming Sang and the independent non-executive directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral, and Mr. Lam Ho Pong.