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FLYKE INTERNATIONAL HOLDINGS LTD.

飛克國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01998)

UPDATE ANNOUNCEMENT AND FURTHER DELAY IN DESPATCH OF THE CIRCULAR

Reference is made to (1) the announcement of the Company dated 18 June 2020 in respect of, among other things, (i) the Proposed Restructuring; (ii) proposed adoption of new memorandum and articles; (iii) proposed termination of existing share option scheme and adoption of new share option scheme; and (iv) proposed appointment of proposed directors; (2) the announcement of the Company dated 9 July 2020, 21 July 2020 and 30 September 2020 in relation to the delay in despatch of the circular; (3) the announcements of the Company dated 3 January 2020, 3 February 2020, 4 May 2020, 3 August 2020, 3 November 2020 and 16 November 2020 in relation to the update on progress of resumption; (4) the announcement of the Company dated 31 March 2020 in relation to the interim results for the six months ended 30 June 2019; (5) the announcement of the Company dated 31 March 2020 in relation to the annual results for the year ended 31 December 2019; (6) the announcement of the Company dated 29 June 2020 in relation to results of internal control review; (7) the announcement of the Company dated 31 August 2020 in relation to the interim results for the six months ended 30 June 2020; and (8) the monthly update announcement dated 21 August 2020, 21 September 2020 and 30 October 2020 (the “**Announcement**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to inform the Shareholders and potential investors of the Company, as disclosed in the Announcement, on 13 November 2020, the Stock Exchange has granted an extension of time to the Company to submit the new listing application on or before 31 December 2020. As at the date of this announcement, the Company and the relevant parties are working closely to prepare and finalise the Circular and to prepare for the new listing application, in particular, to prepare and finalise the audited financial information of the Target Group for the year ended 31 December 2019 and eight months ended 31 August 2020 and to conduct due diligence review on the financial information, financial forecast and related submission documents of the Target Group.

As disclosed in the announcement of the Company dated 30 September 2020, the Circular was expected to be despatched to the Shareholders on or before 30 November 2020. As additional time is required for the process required in connection with the new listing application and to finalise the content of the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 29 January 2021.

The Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 29 January 2021 and the Executive has indicated that it is minded to grant consent to such waiver application.

Further announcement will be made when the Circular is despatched or in the event of any changes to the expected timetable.

SUSPENSION OF TRADING OF THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended from 9:00 a.m. on 31 March 2014. Trading in the Shares will continue to suspend until further notice and full satisfaction of the Resumption Conditions and such other further conditions that may be imposed by the Stock Exchange.

By order of the Board
Flyke International Holdings Limited
CHIN Chang Keng Raymond
Executive Director

Hong Kong, 30 November 2020

As of the date of this announcement, the executive Director is Mr. CHIN Chang Keng Raymond and the independent non-executive Directors are Mr. CHU Kin Wang, Peleus and Mr. ZHU Guohe.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.