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Fu Shek Financial Holdings Limited

富石金融控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2263)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Fu Shek Financial Holdings Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company announces that on 19 January 2022, Sinomax Securities Limited (“**Sinomax Securities**”), an indirect wholly-owned subsidiary of the Company, as borrower, and Chiyu Banking Corporation Limited (“**Lender**”), as lender, entered into a banking facility letter (the “**Facility Letter**”) in relation to a revolving loan facility of up to a principal amount of HK\$30,000,000, which are agreed to be made available by the Lender to Sinomax Securities on the terms and conditions contained therein. The facilities under the Facility Letter have no fixed terms and are subject to periodic review of the Lender.

Pursuant to the Facility Letter, specific performance obligations are imposed as follows:

- (a) Mr. Keng Stephen Lee and Ms. Yeung Lai Lai (collectively, the “**Controlling Shareholders**”) have undertaken to the Lender to hold not less than 51% of the issued share capital of the Company in aggregate; and
- (b) The Controlling Shareholders have undertaken to the Lender to retain not less than 51% voting right of the Company in aggregate.

The Controlling Shareholders will be required for so long as the facility under the Facility Letter is available to Sinomax Securities to comply with the above undertakings. A breach of the above specific performance obligations by the Controlling Shareholders may result in the Lender to cancel all or any part of the commitment under the Facility Letter and all amounts outstanding under the Facility Letter may immediately become due and payable. Under the Facility Letter, the Lender has the right to modify, cancel, suspend or make demand for repayment in respect of the whole or any part of the facilities made available to Sinomax Securities at any time.

As at the date of this announcement, the Controlling Shareholders (indirectly through Man Chase Holdings Limited) beneficially own 75% of the issued share capital of the Company.

This announcement is made in compliance with the disclosure requirement under Rule 13.18 of the Listing Rules. In accordance with the requirements thereunder, disclosure will be included in the subsequent interim and annual reports of the Company for so long as the said specific performance obligations continue to exist.

By order of the Board
Fu Shek Financial Holdings Limited
Sy Man Chiu
Executive Director

Hong Kong, 20 January 2022

As at the date of this announcement, the Board comprises Mr. Keng Stephen Lee as chairman and non-executive Director, Mr. Sy Man Chiu and Mr. Ng Sik Chiu as executive Directors, and Dr. Yu Sun Say, Mr. Lai Man Sing and Ms. Tsang Ngo Yin as independent non-executive Directors.