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CHINA FIRST CAPITAL GROUP LIMITED

中國首控集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1269)

TERMINATION OF THE PROPOSED REFRESHMENT OF EXISTING GENERAL MANDATE

Reference is made to the announcement of China First Capital Group Limited (the “**Company**”) dated 13 January 2022 (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Board proposed to refresh the Existing General Mandate for the Directors to allot, issue and deal with new Shares up to 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the EGM. The Board would like to announce that the Company has decided not to proceed with the proposed refreshment of the Existing General Mandate given that the next annual general meeting will be held shortly after the EGM. Thus, the Board will propose to refresh the Existing General Mandate at the forthcoming annual general meeting.

The Directors believe that the termination has no material adverse impact on the existing business operations and financial position of the Group.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China First Capital Group Limited
Wilson Sea
Chairman and executive Director

Hong Kong, 25 April 2022

As at the date of this announcement, the executive Directors are Dr. Wilson Sea, Mr. Zhao Zhijun and Dr. Zhu Huanqiang; and the independent non-executive Directors are Mr. Chu Kin Wang, Peleus, Dr. Du Xiaotang and Mr. Loo Cheng Guan.