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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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by SFund International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.24A 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated (i) 5 February 2021 in relation to the decision of the Listing Review Committee of the Stock Exchange and suspension of trading in the Company’s shares; (ii) 9 February 2021 in relation to the resumption guidance for the Company as set out in a letter from the Stock Exchange; (iii) 30 June 2022 in relation to the additional resumption guidance for the Company as set out in a letter from the Stock Exchange (the “**Resumption Guidance Announcement**”); and (iv) 7 May 2021, 6 August 2021, 5 November 2021, 7 February 2022 and 6 May 2022 in relation to the update on the business operations of the Group and the resumption plan (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Resumption Guidance Announcement.

RESUMPTION GUIDANCE

As disclosed in the Resumption Guidance Announcement dated 9 February 2021 and 30 June 2022, the Stock Exchange requested the Company to demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules and re-comply with Rules 3.10(1), 3.10A and 3.21 of the Listing Rules. (the “**Resumption Guidance**”)

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period expires on 7 August 2022. If the Company fails to remedy the issue(s) causing its trading suspension, fulfill the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange’s satisfaction and resume trading in Shares by 7 August 2022, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company’s listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP

The Group is principally engaged in apparel supply chain management services business; financial services business; money lending business and securities investment. The Group has continued its business operations notwithstanding the suspension of trading in Shares. In an effort to demonstrate its compliance with Rule 13.24 of the Listing Rules, the Group has continue to develop its existing business, in particular its financial services business (including but not limited to money lending, asset management, fund management, financial advisory service). As at the date of this announcement, the Group is carrying on its normal day-to-day operations.

The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. It has been the business strategy of the Group to proactively seek for potential business and investment opportunities with an aim to broaden its source of income.

UPDATE ON THE RESUMPTION PLAN

As at the date of this announcement, the Group would continue to seek for high-quality underlying assets in both domestic and overseas markets and has negotiated with a number of target companies about acquisition proposals, but so far, no formal agreement of acquisition has been reached. We will continue to identify companies or projects with good potential and prospects to expand the business of the Group, and seek to resume trading in our Shares as soon as possible in full compliance with the Listing Rules and in a manner satisfactory to the Stock Exchange.

The Company will endeavour to identify suitable candidate(s) to fill up the aforesaid vacancies as soon as practicable and, in any event, within three months from the effective date of the Resignation as required under Rules 3.11 and 3.23 of the Listing Rules. Further announcement will be made by the Company upon fulfillment of such requirements.

Further announcements will be made by the Company to update the shareholders of the Company and the public on, among others, the progress of the resumption plan of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 8 February 2021, and will remain suspended until further notice.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing with the Shares.

By order of the Board
SFund International Holdings Limited
Cui Lei
Chief Executive Officer

Hong Kong, 8 August 2022

As at the date of this announcement, the executive Directors are Mr. Lin Qiansheng, Mr. Cui Lei, Mr. Chen Zifeng, Ms. Wang Jing and Mr. Hon Ming Sang and the independent non-executive Directors are Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.