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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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND NON-COMPLIANCE WITH LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of SFund International Holdings Limited (the “**Company**”) announces that with effect from 17 August 2022, (i) Mr. Chan Wai Cheung, Admiral (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director of the Company, the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”), the remuneration committee of the Company (the “**Remuneration Committee**”) and the corporate governance committee of the Company (the “**Corporate Governance Committee**”) due to his intention to focus on other business engagements; and (ii) Mr. Lam Ho Pong (“**Mr. Lam**”) has tendered his resignation as an independent non-executive Director of the Company, the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Corporate Governance Committee due to his intention to focus on other business engagements.

Each of Mr. Chan and Mr. Lam has confirmed to the Board that he does not have any disagreement with the Board except for the outstanding remuneration and there is no other matter relating to the resignation that needs to be brought to the attention of the Shareholders and Stock Exchange.

The Board would like to thank Mr. Chan and Mr. Lam for their valuable contribution towards the Company during their tenure of office.

NON-COMPLIANCE WITH LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

Following the resignation of Mr. Chan and Mr. Lam, the Company has no independent non-executive Director and the number and composition of independent non-executive Directors fail to meet the following requirements:

- (a) the number of independent non-executive Directors fell below the minimum number required under Rules 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
- (b) at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules;
- (c) at least one-third of the Board comprising of independent non-executive Directors as required under Rule 3.10A of the Listing Rules;
- (d) no chairman and the number of members of the Audit Committee fell below the minimum number required under Rule 3.21 of the Listing Rules and the terms of reference of the Audit Committee;
- (e) no chairman and the number of members of the Remuneration Committee fell below the minimum number required under Rule 3.25 of the Listing Rules and the terms of reference of the Remuneration Committee;
- (f) no chairman and the number of members of the Nomination Committee fell below the minimum number required under Rule 3.27A of the Listing Rules and the terms of reference of the Nomination Committee; and
- (g) the number of members of the Corporate Governance Committee fell below the minimum number required under the terms of reference of the Corporate Governance Committee.

In order to comply with the Listing Rules and each of the terms of reference of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee, the Company is endeavoring 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 of Mr. Chan and Mr. Lam 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.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company 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, 22 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.