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China Fortune Holdings Limited

中國長遠控股有限公司*

(Incorporated in Bermuda with limited liability, carrying on business in H.K. as CFH Limited)

(Stock Code: 110)

FURTHER DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcements of China Fortune Holdings Limited (the “**Company**”) dated 27 December 2019, 29 April 2020, 14 August 2020, 31 December 2020, 12 April 2021, 30 June 2021, 11 October 2021, 31 December 2021, 31 March 2022, 30 June 2022, 30 September 2022, 30 December 2022 and 31 March 2023 (the “**Announcements**”) in relation to the among other things, the 2018 First Capital Subscription and the 2018 Second Capital Subscription and the Acquisition. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcements.

As disclosed in the Announcements, the circular containing, among other things, (i) further information on the 2018 First Capital Subscription and the 2018 Second Capital Subscription, the Acquisition and the Corporate Action; (ii) financial information of Beijing Feiyang; and (iii) the notice convening the SGM of the Company and a proxy form, was expected to be despatched to the Shareholders on or before 30 June 2023.

The Company is pleased to announce that Yongtuo Fuson CPA Limited has been appointed as the auditor (the “**Auditor**”) in relation to the audit of Beijing Feiyang in early 2023 and the relevant works had been commenced.

* *For identification purposes only*

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, Beijing Feiying has ceased operation since September 2020. On 14 April 2023, Beijing Feiying received an administrative penalty decision from Beijing Municipal Bureau of Market Supervision and Administration in relation to the suspension of business license. The Company and Beijing Feiying is exploring and in discussion on handling this issue. Given Beijing Feiying's business license has been suspended, the Auditor has difficulty in gathering the required information and documents for its audit works and the Company is on its best effort to assist the Auditor to obtain the required information and documents.

As additional time is required to prepare and finalise certain information contained in the circular, the despatch date of the circular will be further postponed to a date on or before 30 September 2023.

By order of the Board
China Fortune Holdings Limited
Lau Siu Ying
Chairman and Chief Executive Officer

Hong Kong, 30 June 2023

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Lau Siu Ying, Mr. Wang Yu and Mr. Hou Zhenyang; and three independent non-executive directors, namely Dr. Law Chun Kwan, Dr. Lo Wai Shun and Mr. Leung Wai Hung.