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JTF International Holdings Limited

金泰豐國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9689)

UPDATE ON LITIGATION

This announcement is made by JTF International Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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 section headed “Business — Legal and regulatory compliance — Litigation and potential claims” in the listing document of the Company dated 11 May 2023 (the “**Listing Document**”) in relation to a litigation (the “**Litigation**”) in the PRC against a subsidiary of the Group. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Listing Document.

On 18 July 2023, JTF (PRC) received a judgment (the “**Judgment**”) from the Nansha Court, pursuant to which JTF (PRC) was ordered to pay the Current Creditor the remaining outstanding balance of the Loan of RMB4,208,500 and accrued interest of RMB8,054,314.78 (calculated up until 20 June 2023) and further daily interest of 0.021% on the outstanding balance of the Loan and outstanding interest respectively from 21 June 2023 until all outstanding amounts being settled. JTF (PRC) or the Current Creditor can apply to the Nansha Court for an appeal within 15 days of its receipt of the Judgment.

The Company is in the process of reviewing the Judgment and discussing with the Litigation Counsel to assess the situation and consider its possible options, including but not limited to any appeal process. As the Controlling Shareholders of the Company have agreed to indemnify the Group, pursuant to the Deed of Indemnity, against any claims, liabilities, losses or other expenses arising from any disputes relating to the settlement of the Loan, the Directors are of the view that the Litigation will not have a material adverse impact on the Group.

The Company will make further announcement pursuant to the relevant requirements of the Listing Rules to keep its Shareholders and potential investors informed of any further material development of the Litigation.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

On behalf of the Board
JTF International Holdings Limited
Xu Ziming
Chairman and Executive Director

Hong Kong, 20 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Xu Ziming, Ms. Huang Sizhen and Mr. Choi Sio Peng; and the independent non-executive directors are Mr. Chan William, Mr. Tsui Hing Shan and Mr. Kan Siu Chung.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange for at least seven days from the date of its posting. This announcement will also be published on the website of the Company at www.jtfoil.com.