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合豐集團控股有限公司

**HOP FUNG GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

Stock Code: 2320

## **INSIDE INFORMATION – UPDATES ON TAX ISSUES OF A SUBSIDIARY**

This announcement is made by Hop Fung Group Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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).

Unless otherwise stated, terms used herein shall have the same meanings as defined in the announcement (“**Announcements**”) of the Company dated 17 March 2023, 21 April 2023, 5 June 2023 and 5 July 2023.

Below are some recent updates on the various tax issues of Green Forest Paper.

### **TAX ISSUE ABOUT VAT INVOICES FROM SUPPLIERS**

#### **The Tax Treatment Decision**

As mentioned in the announcement dated 21 April 2023, pursuant to the administrative judgment dated 19 April 2023 from Qingxin Court, the Revocation Request was rejected.

On 9 June 2023, the Qingyuan City Intermediate People’s Court of Guangdong Province (廣東省清遠市中級人民法院) (“**Qingyuan Intermediate Court**”) issued a summons for inquiry in the second instance of appeal application against the decision made on 19 April 2023.

On 5 July 2023, Qingyuan Intermediate Court rejected the appeal application and uphold the decision dated 19 April 2023.

On 10 August 2023, Green Forest Paper filed a re-trial application to Guangdong Provincial High People’s Court (廣東省高級人民法院) (“**Guangdong High Court**”).

On 14 August 2023, Guangdong High Court issued an application acceptance notice. Up to the date of this announcement, the decision on a re-trial of Guangdong High Court was not available.

### **The Tax Penalty Decision**

Subsequent to the administrative judgement issued by Guangzhou Railway Transport Court (廣州鐵路運輸法院) on 30 June 2023 to revoke (i) the decision of administrative review made by Guangdong Province Tax Bureau on 8 November 2022 to uphold the Tax Penalty Decision; and (ii) the Tax Penalty Decision issued by Qingyuan Tax Bureau on 20 May 2022.

On 19 July 2023, the Guangdong Province Tax Bureau, Qingyuan Tax Bureau and Qingyuan Municipal Taxation Bureau Second Inspection Bureau filed an appeal to the Guangzhou Railway Transportation Intermediate Court (廣州鐵路運輸中級法院).

On 13 November 2023, a hearing was held by the Guangzhou Railway Transportation Intermediate Court.

Up to the date of the announcement, no judgement was received from the Guangzhou Railway Transportation Intermediate Court.

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

By order of the Board  
**Hop Fung Group Holdings Limited**  
**Hui Sum Ping**  
*Chairman*

Hong Kong, 26 March 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Hui Sum Ping and Mr. Hui Sum Tai and the independent non-executive directors of the Company are Mr. Tso Sze Wai, Mr. Wong Chu Leung and Mr. Chau Suk Ming.*