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Flying Financial Service Holdings Limited

匯聯金融服務控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8030)

TERMINATION OF THE ACQUISITION OF APPROXIMATELY 1.119% OF THE EQUITY INTEREST OF CHINA RAILWAY TRUST CO., LTD.

Reference is made to the announcements of Flying Financial Service Holdings Limited (the “**Company**”) dated 5 September 2013 and 17 March 2014 relating to, among others, the Purchaser’s acquisition of approximately 1.119% of the equity interest of China Railway Trust Co., Ltd. (the “**Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those ascribed in the Announcements unless otherwise defined.

The Board announces that, on 30 May 2014, the Purchaser (a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company) and the Vendor entered into an agreement (the “**Termination Agreement**”) to terminate the Equity Transfer Agreement (as supplemented by the Supplemental Agreement, collectively the “**Equity Transfer Agreements**”) with effect from the date of the Termination Agreement.

Pursuant to the Equity Transfer Agreements, the parties thereto agreed that, in the event the transfer and registration of the Sale Equity Interest has not been completed within 165 business days (i.e. expiring on 29 May 2014) from the Full Payment Date (i.e. 25 September 2013), the Equity Transfer Agreements shall cease and terminate, and in such event, the Vendor shall refund the Consideration (being RMB78,309,227.36) paid by the Purchaser in full.

As the transfer and registration of the Sale Equity Interest in the Purchaser’s name has not been completed on or before 29 May 2014 (as required under the Equity Transfer Agreements), , the parties thereto agreed to enter into the Termination Agreement to terminate the Equity Transfer Agreements.

Pursuant to the Termination Agreement, the Consideration (being RMB78,309,227.36) shall be refunded by the Vendor to the Purchaser within 60 business days from the date of the Termination Agreement without interest nor penalty. Subject to the refund of the Consideration, each of the parties to the Termination Agreement is released and discharged from its obligations and liabilities by virtue of or in relation to the Equity Transfer Agreements.

The Directors consider that subject to the refund of the Consideration, the termination of the Acquisition by the Termination Agreement will not have any material adverse effect on the financial position and operations of the Group.

By Order of the Board
Flying Financial Service Holdings Limited
Li Zhongyu
Chairman

Hong Kong, 30 May 2014

As at the date of this announcement, the executive Directors are Mr. Li Zhongyu (Chairman), Mr. Zheng Weijing (Vice-chairman) and Mr. Peng Zuohao (Chief Executive Officer); and the independent non-executive Directors are Mr. Vincent Cheng, Mr. Lu Quanzhang and Mr. Zhang Gongjun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, 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 Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.