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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)

RESUMPTION GUIDANCE

This announcement is made by Flying Financial Service Holdings Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference are made to (i) the announcements of the Company dated 8 December 2020 and 26 March 2021 in relation to, among others, inside information of the Company; (ii) the announcement of the Company dated 1 April 2021 in relation to the suspension of trading in the shares of the Company (the “**Shares**”) on the Stock Exchange (collectively, the “**Announcements**”); and (iii) the annual results announcement of the Company for the year ended 31 December 2020 dated 31 March 2021 (the “**Annual Results Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements and the Annual Results Announcement.

RESUMPTION GUIDANCE

On 3 June 2021, the Board received a letter (the “**Letter**”) from the Stock Exchange setting out the following resumption guidance (the “**Resumption Guidance**”) for the Company:

- (a) conduct an appropriate independent investigation into the custody of Mr. Zheng, Ms. Guo and three employees of the Group by the Nanshan Branch of Shenzhen Public Security Bureau since December 2020 pending investigation regarding certain suspected illegal absorption of public deposits conducted by a subsidiary of the Company, assess the impact on the Company’s business operation and financial position, announce the findings and take appropriate remedial actions;

- (b) demonstrate that there is no reasonable regulatory concern about management integrity and/or the integrity of any persons with substantial influence over the Company's management and operations, which may pose a risk to investors and damage market confidence;
- (c) address the issues giving rise to the disclaimer of opinion on the Annual Results Announcement, provide comfort that the disclaimer of opinion in respect of such issues would no longer be required and disclose sufficient information to enable investors to make an informed assessment of its financial positions as required under Rule 17.49B of the GEM Listing Rules;
- (d) demonstrate that the Company has in place adequate internal control systems to meet the obligations of the GEM Listing Rules; and
- (e) announce all material information for the Company's shareholders and investors to appraise the Company's position.

The Stock Exchange may modify or supplement the Resumption Guidance if the Company's situation changes.

Under Rule 9.14A(1) of the GEM Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 12 months. In the case of the Company, the 12-month period will expire on 28 March 2022. If the Company fails to remedy the issues causing its trading suspension, fully comply with the GEM Listing Rules to the Stock Exchange's satisfaction and resume trading in the Shares by 28 March 2022, the Listing Division of the Stock Exchange will recommend the GEM Listing Committee of the Stock Exchange to proceed with the cancellation of the Company's listing. Under Rule 9.15 of the GEM Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

The Company is currently working with its advisers to take the necessary steps to resolve the issues causing the suspension in trading in the Shares, and to comply with the Resumption Guidance with the aim of resuming trading in the Shares as soon as practicable.

The Company is expected to announce its first quarterly update on or before 28 June 2021, and every 3 months from that date until resumption or cancellation of listing (whichever is earlier). The Company will also update the shareholders and potential investors of the Company on any further development on the matter by way of further announcement(s) as and when necessary in accordance with the GEM Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 11:19 a.m. on 29 March 2021 and will remain suspended until further notice.

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

By the Order of the Board
Flying Financial Service Holdings Limited
Zhang Gongjun
Chairman and Chief Executive Officer

Hong Kong, 4 June 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Gongjun (Chairman and Chief Executive Officer), and Ms. Guo Chanjiao (duties suspended); and the independent non-executive Directors are Dr. Vincent Cheng, Dr. Miao Bo and Mr. Hsu Tawei.

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 in 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.