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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)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

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).

References are made to the announcements of the Company dated 4 June 2021 and 28 June 2021 in relation to, among others, the Resumption Guidance (collectively, the “**Resumption Guidance Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Resumption Guidance Announcements.

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Update on business operations

The Group’s major business segments include (i) the investment in property development projects; (ii) the operation of the fin-tech platform; and (iii) the provision of loan services, financial consultation services and finance lease services.

As at the date of this announcement, the business operations of the Group are continuing as usual in all material aspects and there has not been any major change to the business model of the Group since the suspension of trading in the Shares.

Update on progress of resumption

The Company has continued to take active steps to address and comply with the Resumption Guidance. As at the date of this announcement, the Board is in the process of engaging various professional parties including but not limited to an independent investigator and internal control advisers, to comply with the relevant Resumption Guidance. The Group is also actively negotiating with the relevant parties in relation to address each scope limitation included in the basis of disclaimer of opinion. In particular to the scope limitation relating to going concern, the Group is actively negotiating with potential investors in relation to possible fund raising activities.

The Board considers that the Company has announced all material information regarding the Resumption Guidance for its shareholders and investors to appraise the Company's position. The Company will make further update announcements in relation to the Resumption Guidance as and when appropriate.

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.

The Company will 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.

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, 28 September 2021

As at the date of this announcement, the executive Director is Mr. Zhang Gongjun (Chairman and Chief Executive Officer); 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.