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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

Financial adviser to the Company



瓏盛資本有限公司
Draco Capital Limited

This announcement is made by Flying Financial Service Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10(2)(a) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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 (i) the announcements of the Company dated 4 June 2021, 28 June 2021 and 19 November 2021 in relation to, among others, the Resumption Guidance; (ii) the announcements of the Company dated 28 June 2021, 28 September 2021, 28 December 2021, 4 April 2022 and 4 July 2022 in relation to, among others, the quarterly update on the status of Resumption; (iii) the announcements of the Company dated 6 May 2022, 17 May 2022, 27 May 2022, 9 June 2022 and 10 June 2022 in relation to, among others, the listing committee decision on cancellation of listing and the review request made by the Company; (iv) the announcement of the Company dated 9 August 2022 and 16 August 2022 in relation to, among others, the decision of the Listing Review Committee in relation to the Delisting Decision and the schedule of the Rehearing; (v) the announcement of the Company dated 9 August 2022 and 13 September 2022 in relation to, among others, the agree-upon procedures engagement with Auditor and the respective findings and the Company addressed the issues giving rise to Disclaimer C and provided comfort that Disclaimer C would no longer be required (collectively, the “**Previous Publications**”); (vi) the annual report of the Company for the year ended 31 December 2021 published on 30 June 2022 (the “**2021 Annual Report**”); and (vii) the interim report of the Company for the six months ended 30 June 2022 published on 12 August 2022 (the “**2022 Interim Report**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Previous Publications, the 2021 Annual Report and the 2022 Interim Report.

QUARTERLY UPDATE ON STATUS OF RESUMPTION

Update on business operations

As of the date of this announcement, with reference to the Previous Publications, the Group continues to carry on its normal business as usual in all material aspects.

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 seeking advice from the various professional parties to comply with the relevant Resumption Guidance. With reference to the Previous Publications, the Listing Review Committee noted that at the Hearing, the Listing Division had rightly acknowledged that due to the developments leading up to the Hearing many conditions of the Resumption Guidance had now been fulfilled by the Company and were no longer at issue, including RG1 (investigation), RG2 (management integrity), and RG4 (internal controls). As further announced by the Company on 13 September 2022, regarding Disclaimer C, the remaining issue of the RG3, the Company has addressed the issues giving rise to Disclaimer C, provided comfort that Disclaimer C would no longer be required and has disclosed 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. The Company is of the view that it has fulfilled the RG3.

The Company has made its submission to the Listing Committee on 30 August 2022 and 16 September 2022 for the purpose of the Rehearing. The Company will continue to work towards fulfilling the remaining Resumption Guideline prior to the Rehearing and will present the relevant information to the Listing Committee by the time the Rehearing is held.

The Company will use its best endeavor to act in accordance with the rules and regulations of the Stock Exchange, make reasonable efforts and never give up the case until the end for the best interests of the shareholders of the Company.

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 the Company fulfils the Resumption Guidance.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. When in doubt, shareholders and potential investors of the Company are advised to seek advice from professional or financial advisers.

By the Order of the Board
Flying Financial Service Holdings Limited
Leung Man Kit
Executive Director

Hong Kong, 3 October 2022

As at the date of this announcement, the executive Directors are Mr. Zhang Gongjun (Chairman and Chief Executive Officer), Ms. Wan Suyuan, Mr. Leung Man Kit and Ms. Liu Yi; and the independent non-executive Directors are Dr. Vincent Cheng, Dr. Miao Bo, Mr. Hsu Tawei, Mr. Tsao Hoi Ho and Mr. Lau Jing Yeung William.

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 website of the Stock Exchange at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.