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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)

INSIDE INFORMATION BUSINESS UPDATE

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, 4 July 2022, 3 October 2022 and 4 January 2023 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, 10 June 2022 and 21 November 2022 in relation to, among others, the listing committee decision on cancellation of listing and the review request made by the Company; (iv) the announcements 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; and (v) the announcements of the Company dated 29 July 2022, 12 October 2022 and 7 November 2022, in relation to, among others, the business update of the Company (collectively, the “**Previous Publications**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Previous Publications.

PRELIMINARY FINANCIAL INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

The board of directors of the Company (the “**Board**”) informs the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the Board with reference to the most recent unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the Group expects to record consolidated revenue amounted to approximately RMB73.70 million and RMB17.21 million for the year ended 31 December 2022 and three months ended 31 December 2022 respectively.

The Board regrets to inform the Shareholders that the Company has been stagnant on the issue of resumption of trading of its Shares due to a number of external influences, which has made it difficult for the Company to further expand and develop its financial service platform business. Although the Company is still under the uncertainty of resumption of trading of its shares due to the GEM Listing Committee was of the view that the Company had failed to maintain a sufficient level of operations and assets of sufficient value to support its operation under GEM Listing Rule 17.26, the Board and the management of the Company are still actively engaged to achieve its financial projections in its resumption plan and reinstate the Company to protect the interests of the Shareholders.

The Board will present its view to the Listing Review Committee during the hearing, which has been fixed for 8 February 2023 at 10:30 a.m. (the “**LRC Hearing**”), and express its disagreement with the decision of the GEM Listing Committee at the meantime. Meanwhile, the Board wish to highlight and emphasise that before the LRC Hearing, as disclosed in the third quarterly report for the nine months ended 30 September 2022, the Group recorded consolidated revenue of RMB56.49 million representing an increase of approximately 818.7% as compared to the corresponding period in 2021. The board believes that having such operation scale, it is not unreasonable that the Group is in compliance with Rule 17.26 of the GEM Listing Rules and will continue to seek professional advice to safeguard the interest of the Shareholders, including but not limited to take action against those damaged Shareholders’ interest as a whole.

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

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

Hong Kong, 1 February 2023

As at the date of this announcement, the executive Directors are Mr. Zhang Gongjun (Chairman and Chief Executive Officer) and Ms. Liu Yi; 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 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.