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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)

- (1) UPDATE ON THE CAPITAL REORGANIZATION AND
REVISED EXPECTED TIMETABLE; AND
(2) EXCHANGE OF SHARE CERTIFICATES**

Financial adviser to the Company



瓏盛資本有限公司
Draco Capital Limited

Reference are made to (i) the announcements of the Company dated 23 May 2022 and 2 August 2022 and the circular of the Company despatched on 8 July 2022 (the “**Circular**”) in relation to, among others, the proposed Capital Reorganisation, the Subscription and the Whitewash Waiver (collectively, the “**Reorganisation Publications**”); (ii) the announcement of the Company dated 21 February 2023 in relation to, among others, the decision of the Listing Review Committee; and (iii) the announcements of the Company dated 16 March 2023, 17 March 2023 and 21 March 2023 in relation to, among others, the expected timetable in relation to the Capital Reorganisation and exchange of share certificates (collectively, the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Reorganisation Publications and the Announcements.

UPDATE ON THE CAPITAL REORGANIZATION AND REVISED EXPECTED TIMETABLE

The Board wishes to announce that pursuant to the directions given by the Grand Court, the hearing of the petition for confirmation of the Capital Reduction will be held on Tuesday, 30 May 2023 (Cayman Islands time) at the Grand Court.

Accordingly, set out below is the revised expected timetable for the Capital Reduction and the Share Sub-division and the relevant trading arrangements, which is subject to the satisfaction of certain conditions set out in the paragraph headed “Letter from the Board — PROPOSED CAPITAL REORGANISATION — Conditions of the Capital Reorganisation” in the Circular. Unless otherwise specified, all times stated in this announcement refer to Hong Kong times.

Grand Court hearing of petition to confirm
the Capital Reduction..... Tuesday, 30 May 2023
(Cayman Islands time)

Registration of court order confirming the Capital Reduction and
the minute of the Order of the Capital Reduction with the
Registrar of Companies in the Cayman Islands..... Wednesday, 7 June 2023
(Cayman Islands time)

Expected effective date and time of the Capital Reduction
and the Share Sub-division Before 9:00 a.m. on
Thursday, 8 June 2023

First day of free exchange of share certificates for the
Consolidated Shares into new share certificates for New Shares Thursday, 8 June 2023

Completion of the Subscription and issuance of the
Subscription Shares and despatch of certificates
for the Subscription Shares to the Subscriber Thursday, 8 June 2023

Completion of all the Resumption conditions and publication
of an announcement relating to the Resumption..... Thursday, 8 June 2023

Resumption and dealings in the New Shares
(including the Subscription Shares) commences..... 9:00 a.m. on
Thursday, 8 June 2023

Last day of free exchange of share certificates for the
Consolidated Shares into new share certificates for New Shares ... Thursday, 13 July 2023

The timetable is indicative only and may be extended or varied. Any change to the expected timetable above will be announced by the Company 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 the Company fulfils the Resumption Guidance.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares. When in doubt, shareholders of the Company 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
Executive Director

Hong Kong, 11 May 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 Mr. Hsu Tawei, Mr. Kam Hou Yin, John and Ms. Chong Kan Yu.

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.