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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)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Flying Financial Service Holdings Limited (the “**Company**”) dated 21 and 22 December 2023 in relation to the subscription of new shares under general mandate (collectively called the “**Announcements**”). Terms used herein shall have the same meanings as defined in the Announcements unless the context requires otherwise.

COMPLETION OF THE SUBSCRIPTION

The Board is pleased to announce that all conditions under the Subscription Agreement have been fulfilled and completion of the Subscription took place on 9 January 2024 in accordance with the terms and conditions of the Subscription Agreement. 14,134,143 Subscription Shares, representing approximately 16.67% of the issued share capital of the Company immediately after the completion of the Subscription, have been issued to 4 Subscribers at the Subscription Price of HK\$0.315 per Subscription Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Subscribers and whose ultimate beneficial owners are independent of, and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

The gross proceeds of the Subscription will be approximately HK\$4.45 million and the net proceeds (after deduction of other fees, costs, charges and expenses of the Subscription) will be approximately HK\$4.4 million. The Company intends to apply all the net proceeds from the Subscription for the following purposes:

- Approximately HK\$4.4 million is intended to be allocated to the developing the Group’s new data security related business.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the Completion are as follows:

	Existing Shareholding structure as at the date of this announcement		Shareholding structure immediately upon Completion	
	<i>Number of Shares (Note)</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Substantial Shareholder				
Ms. Niu Chengjun	36,042,067	51.00	36,042,067	42.50
Shareholders				
Ming Cheng Investment Limited <i>(Note 1)</i>	7,354,791	10.41	7,354,791	8.67
Zheng Weijing <i>(Note 1)</i>	812,604	1.15	812,604	0.96
Sino-Africa Resource Holdings Limited <i>(Note 2)</i>	5,113,520	7.24	5,113,520	6.03
Public Shareholders				
The Subscribers	—	—	14,134,143	16.67
Other Public Shareholders	<u>21,347,735</u>	<u>30.20</u>	<u>21,347,735</u>	<u>25.17</u>
Total	<u>70,670,717</u>	<u>100.00</u>	<u>84,804,860</u>	<u>100.00</u>

Notes:

- (1) These shares were held by Ming Cheng Investments Limited as beneficial owner. Ming Cheng Investments Limited is a company wholly owned by Mr. Zheng Weijing.
- (2) These shares were held by Sino-Africa Resources Holdings Limited as beneficial owner. Sino-Africa Resources Holdings Limited is a company wholly owned by Mr Huang Xiguang.
- (3) According to the information disclosed in the notices of disclosure of interest.

By Order of the Board of
Flying Financial Service Holdings Limited
Liu Yi
Executive Director

Hong Kong, 9 January 2024

As at the date hereof, the Board comprises Ms. Liu Yi as executive Directors; Mr. Kam Hou Yin, John, Ms. Chong Kan Yu and Mr. Luo Sigang as independent non- executive Directors. This announcement, for which the directors of the Company 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 this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.flyingfinancial.hk.