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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) RESULTS OF THE VALID ACCEPTANCES AND APPLICATIONS FOR THE RIGHTS SHARES AND (2) NUMBER OF UNSUBSCRIBED SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Financial Adviser



Reference is made to the prospectus (the “**Prospectus**”) of Flying Financial Service Holdings Limited (the “**Company**”) dated 28 June 2024 in relation to the Rights Issue. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

As at the Record Date, the total number of issued Shares of the Company was 84,804,860 Shares, and the maximum number of Shares to be issued pursuant to the Rights Issue is 254,414,580 Shares.

RESULTS OF VALID ACCEPTANCES AND APPLICATIONS FOR THE RIGHTS SHARES

The Board announces that as at 4:00 p.m. on Monday, 15 July 2024, being the Latest Time for Acceptance for the Rights Shares, a total of 7 valid applications had been received for a total of 153,361,086 Rights Shares, representing approximately 60.3% of the total number of Rights Shares available for subscription under the Rights Issue.

THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 10.31(1)(b) of the GEM Listing Rules, the Company has made arrangement to dispose of Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to independent Placees for the benefit of Shareholders to whom they were offered by way of the Rights Issue.

Pursuant to the Placing Agreement, the Company has appointed the Placing Agent to place the Unsubscribed Rights Shares during the period after the Latest Time for Acceptance of the Rights Shares and until the Latest Time of placing of the Unsubscribed Rights Shares by the Placing Agent on Friday, 26 July 2024 to independent Placees on a best effort basis. The Placing Agent will, on a best effort basis, procure, by not later than 6:00 p.m., on Friday, 26 July 2024, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares if a premium over the Subscription Price and the expenses of procuring such acquirers (including any related commissions and any other related expenses/fees) can be obtained. Any Unsubscribed Rights Shares remain not placed after completion of the Compensatory Arrangements will not be issued by the Company and the size of the Rights Issue will be reduced accordingly.

Net Gain (if any) will be paid (without interest) on pro-rata basis (on the basis of all Unsubscribed Rights Shares and NQS Unsold Rights Shares) to the No Action Shareholders and the Non-Qualifying Shareholders (but rounded down to the nearest cent) as set out below:

- (i) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL (unless that person is covered by (iii) below);
- (ii) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS (unless that person is covered by (iii) below);
- (iii) if the Rights Issue is extended to the Overseas Shareholders and where an entitlement to the Rights Shares was not taken up by such Overseas Shareholders, to that Overseas Shareholders.

It is proposed that Net Gain to any of the No Action Shareholder(s) mentioned in (i) to (iii) above of HK\$100 or more will be paid to them in Hong Kong Dollars only and the Company will retain individual amounts of less than HK\$100 for its own benefit. Shareholders are reminded that Net Gain may or may not be realised, and accordingly the No Action Shareholders and the Non-Qualifying Shareholders may or may not receive any Net Gain.

An announcement of the results of the Rights Issue is expected to be published on the websites of the Stock Exchange and the Company on Monday, 5 August 2024. Such announcement will include the results of the Placing and the amount of Net Gain per Unsubscribed Rights Shares (if any) under the Compensatory Arrangements.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that the proposed Rights Issue is subject to the fulfilment of certain conditions as stated in the section headed “Conditions of the Rights Issue” in the Prospectus. Accordingly, the Rights Issue may or may not proceed.

The Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of the provisionally allotted Rights Shares.

Any Shareholder or other person dealing in the Shares up to the date on which all the conditions to which the Rights Issue are fulfilled (which is expected to be on Monday, 29 July 2024) will accordingly bear the risk that the Rights Issue and/or the Placing may not become unconditional or may not proceed.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

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

Hong Kong, 23 July 2024

As at the date hereof, the Board comprises Ms. Liu Yi as executive Directors; Mr. Kam Hou Yin, John, Ms. Chong Kan Yu, Mr. Luo Sigang and Mr. Qi Zhenping 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.