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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)

RESULTS OF THE RIGHTS ISSUE

Financial Adviser



瓏盛資本有限公司
Draco Capital Limited

Reference is made to the prospectus (the “**Prospectus**”) of Flying Financial Service Holdings Limited (the “**Company**”) dated 28 June 2024 and the announcement dated 23 July 2024 in relation to the Rights Issue on the basis of three (3) Rights Shares for every one (1) Share held on the Record Date. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

RESULTS OF THE RIGHTS ISSUE

The Board announces that as at 6:00 p.m. on Friday, 26 July 2024, being the latest time of placing of the Unsubscribed Rights Shares by the Placing Agent, 101,053,494 out of the 101,053,494 Unsubscribed Rights Shares were placed by the Placing Agent to 8 independent placees at the price of HK\$0.25 per Share. To the best of the Directors’ knowledge, information and belief after having made all reasonable enquiries, all the placees (or their ultimate beneficial owners) are Independent Third Parties and no placee has become a Substantial Shareholder immediately following the Compensatory Arrangements. Since the placing price is equal to the Subscription Price, no Net Gain will be distributed to the No Action Shareholders or the Non-Qualifying Shareholders.

There is no Unsubscribed Rights Shares not placed after completion of the Compensatory Arrangements.

As all the conditions with respect to the Rights Issue have been fulfilled, the Rights Issue has become unconditional. 254,414,580 Rights Shares, representing 100% of the total number of Rights Shares under the Rights Issue, will be allotted and issued. The gross and net proceeds raised from the Rights Issue (including the Compensatory Arrangements) are approximately HK\$63.6 million and HK\$60.3 million, respectively.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out the shareholding structure of the Company immediately before and after completion of the Rights Issue:

Shareholders	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Ms. Niu Chengjun	36,687,067	43.26	146,748,268	43.26
Public Shareholders				
Sino-Africa Resources Holdings Limited (<i>Note 1</i>)	5,113,520	6.03	5,113,520	1.51
Independent Places	—	—	101,053,494	29.79
Other public Shareholders	<u>43,004,273</u>	<u>50.71</u>	<u>86,304,158</u>	<u>25.44</u>
Total	<u>84,804,860</u>	<u>100</u>	<u>339,219,440</u>	<u>100</u>

Notes:

- These shares were held by Sino-Africa Resources Holdings Limited as beneficial owner. Sino-Africa Resource Holding Limited is a company wholly owned by Mr. Huang Xiguang.

DESPATCH OF SHARE CERTIFICATES

It is expected that the share certificates for the Rights Shares, in their fully-paid form, and the share certificates for the Unsubscribed Rights Shares successfully placed by the Placing Agent will be posted to the allottees and/or Placees by ordinary post at their own risks on Tuesday, 6 August 2024.

COMMENCEMENT OF DEALINGS IN THE RIGHTS SHARES

Dealings in the Rights Shares, in their fully-paid form, are expected to commence on the Stock Exchange at 9:00 a.m. on Wednesday, 7 August 2024.

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

Hong Kong, 5 August 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.