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SFUND INTERNATIONAL HOLDINGS LIMITED

廣州基金國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1367)

QUARTERLY UPDATE ON STATUS OF RESUMPTION

This announcement is made by SFund International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated (i) 5 February 2021 in relation to the decision of the Listing Review Committee of the Stock Exchange and suspension of trading in the Company’s shares; and (ii) 9 February 2021 in relation to the resumption guidance for the Company as set out in a letter from the Stock Exchange (the “**Resumption Guidance Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Resumption Guidance Announcement.

UPDATE ON BUSINESS OPERATIONS OF THE GROUP

The Group is principally engaged in apparel supply chain management services business; financial services business; money lending business and securities investment. The Group has continued its business operations notwithstanding the suspension of trading in Shares. In an effort to demonstrate its compliance with Rule 13.24 of the Listing Rules, the Group has continued to develop its existing business, in particular its financial services business (including but not limited to money lending, asset management, fund management, financial advisory and brokerage service). As at the date of this announcement, the Group has provided a loan of RMB28,000,000 to 郴州瑞嶸房地產開發有限公司 (Chenzhou Ruirong Real Estate Development Co., Ltd.*), which is a company principally engaged in real estate development and operation, sale and leasing of housing and sale of building materials in the PRC. For details, please refer to the announcement of the Company dated 12 March 2021. The Group has also disposed of certain subsidiaries in apparel supply chain business which will minimise the administrative expenses of the Group.

The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. It has been the business strategy of the Group to proactively seek for potential business and investment opportunities with an aim to broaden its source of income.

UPDATE ON THE RESUMPTION PLAN

As at the date of this announcement, the Group would continue to seek for high-quality underlying assets in both domestic and overseas markets and has negotiated with a number of target companies about acquisition proposals, but so far, no formal agreement of acquisition has been reached. We will continue to identify companies or projects with good potential and prospects to expand the business of the Group, and seek to resume trading in our Shares as soon as possible in full compliance with the Listing Rules and in a manner satisfactory to the Stock Exchange.

Further announcements will be made by the Company to update the shareholders of the Company and the public on, among others, the progress of the resumption plan of the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 8 February 2021, and will remain suspended until further notice.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing with the Shares.

By order of the Board
SFund International Holdings Limited
Li Qing
Chairman

Hong Kong, 7 May 2021

As at the date of this announcement, the executive Directors are Mr. Li Qing, Mr. Lam Kwan Sing, Mr. Yu Wenhao, Ms. Wang Mengsu, Mr. Lin Qiansheng and Mr. Hon Ming Sang and the independent non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.