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合豐集團控股有限公司

HOP FUNG GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2320

- (1) FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021 AND 2021 ANNUAL REPORT;**
- (2) POSTPONEMENT OF BOARD MEETING;**
- AND**
- (3) CONTINUED SUSPENSION OF TRADING**

This announcement is made by Hop Fung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and 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 (i) the announcement of the Company dated 20th May, 2022; 13th May, 2022 and 29th April, 2022 in relation to the further delay in publication of the audited annual results of the Group for the year ended 31st December, 2021 (the “**2021 Annual Results**”) and annual report of the Group for the year ended 31st December, 2021 (the “**2021 Annual Report**”); and (ii) the announcement of the Company dated 1st April, 2022 in relation to the unaudited annual results of the Group for the year ended 31st December, 2021 (the “**2021 Unaudited Annual Results Announcement**”).

FURTHER DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2021 AND 2021 ANNUAL REPORT

As disclosed in the Company’s profit warning announcement dated 29th March, 2022, the Group is expected to record a loss attributable to owners of the Company for the year ended 31st December, 2021 and such loss is mainly attributable to factors, among others, the recognition of impairment loss on certain property, plant and equipment in respect of the temporary suspension of production of Green Forest Paper.

As at the date of this announcement, certain audit procedures and review in relation to the impairment assessment of property, plant and equipment are yet to be completed.

Accordingly, the Company has difficulty to publish the 2021 Annual Results on or before 27th May, 2022.

Based on the discussions with the Company's auditor, the Company expects to publish the 2021 Annual Results on or before 24th June, 2022 and despatch the 2021 Annual Report to the shareholders of the Company on or before 5th July, 2022.

POSTPONEMENT OF BOARD MEETING

In view of the delay in the publication of the 2021 Annual Results, the Board meeting for the purpose of, among others, approving the 2021 Annual Results and the 2021 Annual Report will be postponed to 24th June, 2022.

Further announcement(s) will be made by the Company as and when necessary if there is any other material development in the completion of the auditing process and the publication of the 2021 Annual Results and the 2021 Annual Report.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in shares of the Company on the Stock Exchange has been suspended with effect from 09:00 a.m. on 20th May, 2022 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares and other of the Company.

By Order of the Board
Hop Fung Group Holdings Limited
Hui Sum Ping
Chairman

Hong Kong, 27th May, 2022

As at the date of this announcement, the executive directors of the Company are Messrs. Hui Sum Ping and Hui Sum Tai and the independent non-executive directors of the Company are Messrs. Chee Man Sang, Eric, Wong Chu Leung and Chau Suk Ming.