

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

INSIDE INFORMATION – UPDATES ON TAX ISSUES OF A SUBSIDIARY

This announcement is made by Hop Fung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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).

Unless otherwise specified, the terms used herein shall have the same meanings as defined in the announcements of the Company dated 17 March 2023, 21 April 2023, 5 June 2023, 5 July 2023 and 26 March 2024 (the “**Announcements**”).

Below are some recent updates on the various tax issues of Green Forest Paper.

TAX ISSUE REGARDING VAT INVOICES FROM SUPPLIERS

Decision on Tax Treatment

Pursuant to the administrative judgement from the Guangdong High Court (廣東省高級人民法院) dated 19 July 2024, the application for retrial has been rejected. The Guangdong High Court held that the application for retrial did not meet the circumstances stipulated in Article 91 of the Administrative Procedure Law of the People’s Republic of China (中華人民共和國行政訴訟法), and therefore dismissed the application for retrial by Green Forest Paper in accordance with Paragraph 2 of Article 116 of the Interpretation of the Supreme People’s Court (最高人民法院) on the application of the Administrative Procedure Law of the People’s Republic of China.

Green Forest Paper then applied to the People's Procuratorate of Qingyuan, Guangdong Province (廣東省清遠市人民檢察院) for administrative supervision in accordance with Article 5 of the Administrative Litigation Supervision Rules of the People's Procuratorate (人民檢察院行政訴訟監督規則). On 13 January 2025, the People's Procuratorate of Qingyuan, Guangdong Province accepted Green Forest Paper's application for administrative supervision. As of the date of this announcement, no judgement has been made by the People's Procuratorate of Qingyuan, Guangdong Province.

Decision on Tax Penalty

As of the date of this announcement, no judgement has been received from the Guangzhou Railway Transportation Intermediate Court (廣州鐵路運輸中級法院).

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

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

Hong Kong, 27 February 2025

As at the date of this announcement, the executive directors of the Company are Mr. Hui Sum Ping, Mr. Hui Sum Tai and Ms. Hui Yuk Ling, and the independent non-executive directors of the Company are Mr. Tso Sze Wai, Mr. Wong Chu Leung and Mr. Chau Suk Ming.