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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

INSIDE INFORMATION – UPDATES ON TAX ISSUES OF A SUBSIDIARY

This announcement is made by Hop Fung Group Holdings Limited (the “**Company**”) 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, 26 March 2024 and 27 February 2025 (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 Penalty

As mentioned in the Announcement dated 26 March 2024, on 19 July 2023, the Guangdong Province Tax Bureau, Qingyuan Tax Bureau and Qingyuan Municipal Taxation Bureau Second Inspection Bureau filed an appeal to the Guangzhou Railway Transportation Intermediate Court (廣州鐵路運輸中級法院) in respect of the administrative judgement issued by Guangzhou Railway Transport Court (廣州鐵路運輸法院) on 30 June 2023 (the “**First Trial Administrative Judgement**”). On 13 November 2023, a hearing was held by the Guangzhou Railway Transportation Intermediate Court.

On 14 April 2025, the Guangzhou Railway Transportation Intermediate Court issued an administrative judgement (the “**Second Trial Judgement**”) where it was held that:

- (i) the First Trial Administrative Judgement shall be revoked; and
- (ii) the proceedings taken out by Green Forest Paper be dismissed.

The Company is seeking PRC legal advice with respect to the Second Trial Judgement and possible actions can be taken by Green Forest Paper in this regard. Further announcement(s) will be made where and when appropriate.

Shareholders of the Company and potential investors 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, 30 April 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.