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## **Wing Fung Group Asia Limited**

### **榮豐集團亞洲有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8526)**

#### **ANNOUNCEMENT IN RELATION TO PUBLIC FLOAT**

The board of directors (the “**Director(s)**”) of Wing Fung Group Asia Limited (the “**Company**”) has been recently informed by Ms. Chung Mei Lin, Joanne (“**Ms. Chung**”), a controlling shareholder of the Company (“**Controlling Shareholder**”), that she purchased 300,000 and 100,000 ordinary shares (the “**Relevant Shares**”) of the Company (the “**Share(s)**”) on 6 November 2019 and 3 February 2020, respectively. The Relevant Shares (i.e. 400,000 Shares in aggregate) represented approximately 0.07% of all issued Shares. Ms. Chung had subsequently disposed of all the Relevant Shares on 30 and 31 March 2020.

Ms. Chung has been a Controlling Shareholder by virtue of her interest in Wing Fung Capital Limited, which in turn owns 430,500,000 Shares, representing 75% of the total number of issued Shares. Pursuant to Note 2 to Rule 11.23(11) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), any Share held by Ms. Chung would be excluded from the public float of the Company. Accordingly, taking into account the Shares held by Wing Fung Capital Limited and the Relevant Shares, together representing approximately 75.07% of all issued Shares, the Shares held by the public had fallen below 25% of all issued Shares, being the minimum prescribed public float under Rule 11.23 of the GEM Listing Rules, during the period from 6 November 2019 to 31 March 2020.

To the best knowledge, information and belief of the Directors, following the disposal of all the Relevant Shares by Ms. Chung, a total of 143,500,000 Shares, representing 25% of the total number of issued Shares were held by the public and the public float has accordingly been restored, and the Company has since been in compliance with the public float requirement under Rule 11.23 of the GEM Listing Rules.

As at the date of this announcement, the shareholding structure of the Company was, to the best knowledge, information and belief of the Directors, as follows:

	<b>Number of Shares held (Shares)</b>	<b>% of total number of issued Shares (%)</b>
Wing Fung Capital Limited ( <i>Note</i> )	430,500,000	75.00
Public shareholders	<u>143,500,000</u>	<u>25.00</u>
Total	<u>574,000,000</u>	<u>100.00</u>

*Note:* Wing Fung Capital Limited is owned as to 21.13% and 78.87% by Ms. Chung and Mr. Chung Chi Keung, the Chairman, Chief Executive Officer and Executive Director of the Company, respectively.

By order of the Board  
**Wing Fung Group Asia Limited**  
**Chung Chi Keung**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 28 July 2020

*As at the date of this announcement, the executive Directors are Mr. Chung Chi Keung and Ms. Lai Suk Fan; and the independent non-executive Directors are Mr. Choy Hiu Fai Eric, Mr. Lei For and Mr. Lai Wai Ming.*

*This announcement, for which the Directors 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.*