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中國鼎益豐控股有限公司

CHINA DING YI FENG HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00612)

UPDATE ON TRADING RESUMPTION

Reference is made to the announcements of China Ding Yi Feng Holdings Limited (“**Company**”) dated 18 March 2019, 6 June 2019, 19 June 2019, 9 September 2019 and 9 December 2019 in relation to the direction by the Securities and Futures Commission (“**SFC**”) to suspend trading of the shares of the Company pursuant to Section 8 of the Securities and Futures (Stock Market Listing) Rules (“**SMLR**”) and the progress of the resumption of trading of the shares of the Company (“**Trading Resumption**”).

The board of directors of the Company (“**Board**”) is pleased to announce that the shares of the Company will resume trading from 9:00 a.m. on 23 January 2020.

Section 8 Trading Suspension

On 8 March 2019, with effect from 9:00 a.m. on that day trading suspension of the Company’s shares was directed by the SFC pursuant to Section 8 of the SMLR (“**Section 8 Trading Suspension**”).

Since 8 March 2019, the Board has sought legal advice from the Company’s legal advisers (“**Legal Advisers**”) and has taken steps including those set out below towards Trading Resumption.

Meeting with the SFC

On 22 March 2019, the Company via its Legal Advisers asked for an urgent meeting with the SFC for the purpose of clarifying the precise nature of the SFC’s concerns in the Section 8 Letter as against the Company, if any, for the purpose of making written representations under Section 9 of SMLR for Trading Resumption.

On 2 May 2019, the Company and its Legal advisers met with the SFC.

Section 9 Representations

On 15 May 2019, the Company via its Legal Advisers filed its representations with the SFC to initiate the procedure under Section 9 of SMLR for Trading Resumption.

On 3 October 2019, the Company and its Legal advisers attended a meeting with the board of directors of the SFC (“**SFC Board**”) where the SFC Board considered the Company’s application under Section 9 of SMLR for Trading Resumption and heard representations made by Senior Counsel on behalf of the Company.

By its letter dated 17 October 2019 (“**SFC Board Letter**”), the SFC Board delivered its written decision. The SFC Board Letter stated, among other things, that the SFC Board concluded that it would be in the interest of the investing public or the public interest, and for the protection of investors, to permit dealings in the shares of the Company to recommence, but only subject to the condition (“**Condition**”) *“imposed pursuant to section 9(4)(c) of the SMLR that the Commission has not instituted legal proceedings against the Company or any of its officers before 17 October 2020 i.e. 12 months from the date of this decision, provided that the Executive has leave to apply to the Board of the Commission for an extension of time which will only be granted if the Board of the Commission is satisfied that such extension is necessary and expedient, taking into account (among other things) the interest of the investing public or the public interest, and the protection of investors.”*

Immediately after receiving the SFC Board Letter, the Company sought further advice from its Legal Advisers.

Judicial Review

On 6 November 2019, the Company via its Legal Advisers filed an application for judicial review to the High Court of Hong Kong. The Company’s application sought to quash the Condition on the grounds that the period of further suspension extended by the Condition was arbitrary, excessive, disproportionate, unjustified and oppressive; the Condition was reached by the SFC Board based on a mistake of fact; the Condition was imposed under procedural irregularity; the Condition was unreasonable; and the Condition exceeded the purpose under section 9(4)(c) of SMLR, namely, to protect the interest of the investing public or the public interest.

In November/December 2019, the Company’s Legal Advisers liaised with the High Court and the SFC to schedule the hearing of the application for judicial review to take place as soon as possible and eventually a hearing was fixed to be heard in late March 2020.

Trading Resumption

The Company understands that the SFC will direct that the trading of the shares of the Company be resumed from 9:00 a.m. 23 January 2020. In view of the Trading Resumption, the Company has via its Legal Advisers initiated steps to withdraw the Judicial Review proceedings against the SFC.

SHAREHOLDERS AND POTENTIAL INVESTORS SHOULD EXERCISE CAUTION WHEN DEALING IN THE SHARES OF THE COMPANY AND SHOULD CONSULT THEIR OWN ADVISERS AS AND WHEN APPROPRIATE.

By order of the Board
China Ding Yi Feng Holdings Limited
Luk Hong Man, Hammond
Executive Director

Hong Kong, 22 January 2020

As at the publication of this announcement, the executive Directors are Mr. Luk Hong Man, Hammond and Mr. Zhang Xi; the non-executive Directors are Mr. Leung Ka Fai, Mr. Wang Mengtao, and Ms. Ma Xiaoqiu; and the independent non-executive Directors are Ms. Jing Siyuan, Mr. Zhang Aimin and Mr. Zhang Qiang.