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FINSOFT FINANCIAL INVESTMENT HOLDINGS LIMITED

匯財金融投資控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8018)

UPDATE ON DISCLOSEABLE TRANSACTION: ACQUISITION OF 51% EQUITY INTERESTS OF THE TARGET COMPANY NON-FULFILLMENT OF EBITDA GUARANTEE

References are made to the announcements of Finsoft Financial Investment Holdings Limited (“**Company**”) dated 8 July 2020 and 23 July 2020, respectively, in relation to the Acquisition (“**Announcements**”). Terms used herein shall have the same meaning as defined in the Announcements unless otherwise stated.

As disclosed in the Announcements, the Company, the Vendor and the Guarantor entered into an Agreement, pursuant to which the Vendor has conditionally agreed to sell, and the Company has conditionally agreed to acquire the Sale Shares, representing 51% of the issued share capital of the Target Company, at the consideration of HK\$16,320,000 (subject to adjustment), in which part of the Consideration is determined by reference to an adjustment mechanism set out in the Agreement.

Based on the preliminary assessment of the latest unaudited management accounts of the Target Group for the year ended 31 December 2022, it is expected that the aggregate Audited EBITDA of the Target Company will be negative.

As the Company is still in the process of finalising the Audited Accounts for the year ended 31 December 2022, the information contained in this announcement is only a preliminary assessment based on the latest unaudited management accounts of the Target Group, which have not been reviewed or audited by the auditor of the Target Company and the aggregate Audited EBITDA may be subject to adjustments if necessary.

Further announcement(s) will be made by the Company as and when appropriate to update the Shareholders and potential investors on the actual Audited EBITDA after finalising the Audited Accounts and the subsequent compensation arrangement under the Agreement.

By order of the Board
Finsoft Financial Investment Holdings Limited
Ms. Tin Yat Yu Carol
Chairman

Hong Kong, 24 March 2023

* *For identification purposes only*

As at the date of this announcement, the Board consists of Ms. Tin Yat Yu Carol being an executive Director and the chairman of the Board, Mr. Chan Wai Lung being an executive Director and the chief executive officer of the Company, Ms. Lam Ching Yee and Ms. Lin Ting being the executive Directors, and Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Ms. Lo Wing Sze BBS, JP being the independent non-executive Directors.

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.

This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited at <https://www.hkexnews.hk> for a minimum period of seven days from the date of its publication and on the website of the Company at www.finsofthk.com.