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CHINA ART FINANCIAL HOLDINGS LIMITED

中國藝術金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1572)

**ANNOUNCEMENT
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
END OF OFFER PERIOD**

This announcement is made pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”). Reference is made to the announcements of China Art Financial Holdings Limited (the “**Company**”) dated 2 August 2022, 2 September 2022, 3 October 2022, 2 November 2022, 2 December 2022, 3 January 2023, 2 February 2023, 2 March 2023, 3 April 2023 and 2 May 2023 (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those set out in the Announcements.

Reference is also made to the “Practice Note 24 (PN24) – Receivers, liquidators and when to commence offer period(s)” issued by the Securities and Futures Commission on 18 November 2022 (the “**PN24**”).

END OF OFFER PERIOD

The Board has been advised by Zhongtai Financial Investments Limited (“**Zhongtai Financial**”) that Zhongtai Financial is still in negotiations with the Chargee regarding the settlement of the outstanding indebtedness (the “**Outstanding Indebtedness**”) owed by Zhongtai Financial to the Chargee, and it is currently expected that realisation of the Charged Shares for settlement of the Outstanding Indebtedness is not likely taking into account that Zhongtai Financial may settle the Outstanding Indebtedness by way of debt financing. After making appropriate enquiries with the Receivers, the Receivers informed the Board that they have not identified a potential purchaser for the Charged Shares as at the date of this announcement. As such, the Company considers that a bona fide offer is not imminent.

Based on the above, the offer period (the “**Offer Period**”) in respect of the Possible Transaction under Rule 26.1 of the Takeovers Code is closed on the date of this announcement, being 2 June 2023.

Upon the end of the Offer Period, the Company will cease to publish further monthly announcements which would otherwise be required under Rule 3.7 of the Takeovers Code.

If the Receivers subsequently indicate to the Company that: (i) they are actively looking for a potential purchaser for the Charged Shares; or (ii) they are already in discussion with a potential purchaser over the Charged Shares, further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

By order of the Board
CHINA ART FINANCIAL HOLDINGS LIMITED
Fan Zhijun
Chairman

Hong Kong, 2 June 2023

As at the date of this announcement, the Board comprises (1) Mr. Fan Zhijun and Mr. Liu Xudong as the executive Directors, (2) Mr. Chen Yunwei as the non-executive Director and (3) Mr. Leung Shu Sun, Sunny, Ms. Shao Qiongqiong and Ms. Yin Xuhong as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.