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PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8221)

INSIDE INFORMATION UPDATE ON A BORROWER’S DEFAULT OF FACILITY AGREEMENT

This announcement is made by PF Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcement of the Company dated 11 November 2022, 17 November 2022, 23 November 2022, 4 January 2023 and 9 August 2023 (the “**Announcements**”) in relation to, among others, the grant of the Facility pursuant to the Facility Agreement and default of the Borrower. Unless otherwise stated, terms used in this announcement shall have the meanings as those defined in the Announcements.

As at the date of this announcement, the receivers confirmed that the sale of the Listco Shares has been completed. The Facility Agent has received the proceeds from the receivers. Lender A (i.e. Pacific Foundation Securities Limited, an indirect wholly-owned subsidiary of the Company) has also fully recovered its outstanding loan (including the principal amount with all interest accrued and all other monies payable by the Borrower under the Facility Agreement).

After the abovesaid proceeds from the receivers been received, there is no material adverse financial effect on this borrower’s default of the Facility Agreement to the Group. The Group’s working capital level is sufficient for its business operation and further business development. The Board is confident in growing the Group’s businesses and turning over a new page.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on 29 June 2023 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
PF Group Holdings Limited
Fok Yuk Tong
Chairman and Executive Director

Hong Kong, 30 November 2023

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun, Ms. Fok Kit Yee and Mr. Lee Ho Leung William as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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 www.hkexnews.hk for at least 7 days from the date of its posting and be posted on the website of the Company at www.pfs.com.hk.