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UPDATE ON REQUEST TO REVIEW DECISION OF THE LISTING COMMITTEE

Reference is made to the announcements of Momentum Financial Holdings Limited (the “**Company**”) dated 20 December 2019, 3 January 2020, 9 June 2020, 17 June 2020, 28 October 2020 and 25 March 2021 (the “**Announcements**”), relating to the decision of the Stock Exchange to suspend the trading of the Company’s shares under Rule 6.01(3) as the Company failed to maintain a sufficient level of operations and assets of sufficient value to support its operations under Rule 13.24 (effective from 1 October 2019) to warrant the continued listing of its shares and the decision of the Listing Review Committee to exercise its discretion to remit the matter back to the Listing Committee for rehearing on an expedited basis. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as in the Announcements.

The rehearing by the Listing Committee (“**Rehearing**”) was held on 28 June 2021.

On 23 July 2021 (after trading hours), the Company received a letter from the Listing Committee which stated that it decided to uphold the Listing Division’s decision as the Company failed to maintain a sufficient level of operations and assets of sufficient value to support its operations under Rule 13.24 to warrant the continued listing of its shares, and that trading in the Company’s shares be suspended under Rule 6.01(3) (the “**Decision**”).

Under Chapter 2B of the Listing Rule, the Company has the right to have the Decision referred to the Listing Review Committee for review. Any request for review must be served on the Secretary of the Listing Review Committee within seven business days from the date of the Decision. Trading in the Company’s shares will be suspended on 4 August 2021 (that is after the expiry of seven business days from the date of the Decision) unless the Company applies for a review of the Decision.

The Company is in the process of seeking advice from its external adviser and will apply for a review of the Decision within seven business days from the date of the Decision.

Further announcements will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders who have any queries about the implication of the Decision are advised to obtain appropriate professional advice.

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

By Order of the Board
Momentum Financial Holdings Limited
Liu Xin Chen
Executive Director

Hong Kong, 25 July 2021

As at the date of this announcement, the Board comprises two executive directors of the Company, namely, Mr. Ng Hoi and Mr. Liu Xin Chen; one non-executive director of the Company, namely, Mr. Chong Yu Keung; and three independent non-executive directors of the Company, namely, Mr. Yeh Tung Ming, Mr. Li Guang Jian and Mr. Wong Lap Wai.