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INSIDE INFORMATION AND RESUMPTION OF TRADING

This announcement is made by Momentum Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.19 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company received a letter (the “**Demand Letter**”) dated 16 September 2024 and issued by the holder of the promissory notes (the “**PN Holder**”) with the aggregate principal amount of HK\$20 million issued by the Company (the “**Promissory Note**”), which was addressed to the Company.

It is stated in the Demand Letter that (among other things)

- (i) there is a material adverse change in the financial condition of the Company as the consolidated net profit for the six months ended 30 June 2024 has been significantly decreased; and
- (ii) the PN Holder demand the immediate repayment of the total outstanding sum of approximately HK\$20.3 million (the “**Outstanding Sum**”) in relation to the Promissory Note within 14 days of the date of the Demand Letter.

As at 30 June 2024, the Company had an outstanding trade and other payables of approximately HK\$214.1 million, loan from ultimate holding company of approximately HK\$50.0 million, bank and other borrowings of approximately HK\$16.0 million, promissory note of approximately HK\$39.3 million and corporate bonds of approximately HK\$50.5 million, while the bank balances and cash amounted to approximately HK\$12.2 million.

Based on the above, the board of directors of the Company are of the view that the Company may not be able to repay the Outstanding Sum by the date as demanded in the Demand Letter. The Company is currently assessing the impact in connection with the

Demand Letter and is seeking professional advice. In addition, the Company will negotiate with the PN Holder and other creditors of the Group in exploring other possible repayment options.

Further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate as required.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended since 17 September 2024 pending the publication of this announcement. The Company has made an application to the Stock Exchange for the resumption of trading of the Shares with effect from 9:00 a.m. on 19 September 2024 on the Stock Exchange.

By Order of the Board
Momentum Financial Holdings Limited
Zhang Rujie
Executive Director

Hong Kong, 17 September 2024

As at the date of this announcement, the Board comprises one executive Director, Mr. Zhang Rujie and three independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan.