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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)**

### **DISCLOSEABLE TRANSACTIONS: ACQUISITION AND DISPOSAL OF LISTED SHARES**

#### **THE ACQUISITION AND THE DISPOSAL**

The Board is pleased to announce that on 3 August 2020, the Group acquired an aggregate of 500,000 Huaneng Shares on the open market of the Stock Exchange for an aggregate consideration of HK\$1,625,000 (excluding transaction costs) at an average price of HK\$3.25 per Huaneng Share and subsequently disposed of an aggregate of 450,000 Huaneng Shares on the open market of the Stock Exchange for an aggregate consideration of HK\$1,480,500 (excluding transaction costs) at an average price of HK\$3.29 per Huaneng Share.

Upon completion of the Acquisition and the Disposal, the Group will hold an aggregate of 50,000 Huaneng Shares, representing approximately 0.0011% of the total issued H shares of Huaneng and approximately 0.0003% of the total issued shares of Huaneng as at 3 August 2020.

#### **IMPLICATIONS UNDER THE GEM LISTING RULES**

As the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of each of the Acquisition and the Disposal exceed 5% but are less than 25%, each of the Acquisition and the Disposal constitutes a discloseable transaction of the Company under the GEM Listing Rules and is accordingly subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

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As the Acquisition and the Disposal were made on the open market of the Stock Exchange, the Company is not aware of the identities of the counterparties to the Acquisition and the Disposal or of their respective principal business activities (if applicable). To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, each of the counterparties to the Acquisition and the Disposal and (if applicable) their respective ultimate beneficial owners is an Independent Third Party.

\* *For identification purposes only*

## Assets acquired and disposed of

Immediately before the Acquisition, the Group did not hold any Huaneng Shares. The 500,000 Huaneng Shares acquired by the Group in the Acquisition represented approximately 0.0106% of the total issued H shares of Huaneng and approximately 0.0032% of the total issued shares of Huaneng as at 3 August 2020. The 450,000 disposed of by the Group in the Disposal amounted to approximately 0.0096% of the total issued H shares of Huaneng and approximately 0.0029% of the total issued shares of Huaneng as at 3 August 2020. Immediately upon completion of the Acquisition and the Disposal, the Group will hold an aggregate of 50,000 Huaneng Shares, representing approximately 0.0011% of the total issued H shares of Huaneng and approximately 0.0003% of the total issued shares of Huaneng as at 3 August 2020.

## Consideration

The aggregate consideration of the Acquisition (excluding transaction costs) is HK\$1,625,000, representing an average price of HK\$3.25 per Huaneng Share. The aggregate consideration of the Disposal (excluding transaction costs) is HK\$1,480,500, representing an average price of HK\$3.29 per Huaneng Share. As both the Acquisition and the Disposal were conducted on the open market of the Stock Exchange, the consideration for each of the Acquisition and the Disposal represented the prevailing market price of the Huaneng Shares at the time of the Acquisition and the Disposal.

The consideration of the Acquisition has been settled with the Group's internal resources.

## Completion

Settlement of each of the Acquisition and the Disposal will take place on the second trading day after the orders regarding the relevant transactions have been made.

## INFORMATION OF HUANENG

Huaneng is a Sino-foreign joint stock limited company incorporated in the PRC whose H shares are listed on the Main Board of the Stock Exchange (Stock Code: 902) and A shares are listed on the Shanghai Stock Exchange (Stock Code: 600011). Huaneng and its subsidiaries are principally engaged in the generation and sale of electric power to the respective regional or provincial grid companies in the PRC, Republic of Singapore and Islamic Republic of Pakistan.

Set out below is certain financial information of Huaneng extracted from its audited consolidated financial statements for the two financial years ended 31 December 2019 and 31 December 2018 published on the Stock Exchange:

	<b>For the year ended 31 December 2019</b>	<b>For the year ended 31 December 2018</b>
	<i>RMB'000</i>	<i>RMB'000</i>
	<i>(Audited)</i>	<i>(Audited)</i>
Net profit (before taxation)	3,119,460	1,973,147
Net profit (after taxation)	1,108,205	1,329,974

The unaudited consolidated total asset value and net asset value of Huaneng as at 31 March 2020 prepared in accordance with the PRC Accounting Standards were approximately RMB414,574,291,000 and RMB121,972,811,000 respectively.

## **REASONS FOR AND BENEFITS OF THE ACQUISITION AND THE DISPOSAL**

The Group is principally engaged in the provision of financial trading software solutions, provision of other IT and internet financial platforms services, money lending business and assets investments in Hong Kong. One of the subsidiaries of the Company holds the license in respect of type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Having considered the track record of Huaneng, the Group considers that the Huaneng Shares are an attractive investment and can enhance the returns for the Group. In particular, the Acquisition and the Disposal enable the Group to utilise its cash to trade in securities to realise a short term gain. The Group expects to record a fair value gain from the Disposal of HK\$18,000, being the difference between the gross proceeds of the Disposal and the carrying value of 450,000 Huaneng Shares being disposed of under the Disposal (i.e. the consideration paid for acquiring 450,000 Huaneng Shares in the Acquisition). The Group intends to use the gross proceeds of the Disposal of HK\$1,480,500 for acquisition of other investments when the opportunities arise. The Group will monitor the performance of Huaneng and may further acquire or dispose of Huaneng Shares when favorable market conditions arise. The Company will comply with the applicable requirements of the GEM Listing Rules in respect of such further acquisition(s) and/or disposal(s), where appropriate.

As the Acquisition and the Disposal were made on the open market of the Stock Exchange, the Directors (including the independent non-executive Directors) consider that all the Huaneng Shares were acquired and disposed of by the Group under the Acquisition and Disposal at the then prevailing market prices and each of the Acquisition and the Disposal is fair and reasonable, on normal commercial terms and in the interests of the Company and the shareholders of the Company as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

As the relevant percentage ratios (as defined under the GEM Listing Rules) in respect of each of the Acquisition and the Disposal exceed 5% but are less than 25%, each of the Acquisition and the Disposal constitutes a discloseable transaction of the Company under the GEM Listing Rules and is accordingly subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

Unless the context otherwise requires, the following words and phrases used in this announcement have the following meanings:

“Acquisition” the acquisition of an aggregate of 500,000 Huaneng Shares by the Group on the open market of the Stock Exchange for an aggregate consideration of HK\$1,625,000 (excluding transaction costs) on 3 August 2020

“Board” the board of Directors

“Company”	Finsoft Financial Investment Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	director(s) of the Company
“Disposal”	the disposal of an aggregate of 450,000 Huaneng Shares by the Group on the open market of the Stock Exchange for an aggregate consideration of HK\$1,480,500 (excluding transaction costs) on 3 August 2020
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Huaneng”	Huaneng Power International, Inc., a Sino-foreign joint stock limited company incorporated in the PRC and the issued H shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 902)
“Huaneng Shares”	ordinary H shares of RMB1.00 each in the share capital of Huaneng
“Independent Third Party”	a party who is not a connected person of the Company and is independent of the Company and its connected persons
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

On behalf of the Board  
**Finsoft Financial Investment Holdings Limited**  
**Ms. Tin Yat Yu Carol**  
*Chairman*

Hong Kong, 4 August 2020

*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, Ms. Lam Ching Yee and Ms. Lin Ting being the executive Directors, and Mr. Hon Ming Sang, Ms. Lee Kwun Ling, May Jean and Mr. Zhong Shi 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 Rules Governing the Listing of Securities on 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 Company Announcements” page of the website of the GEM at [www.hkgem.com](http://www.hkgem.com) for a minimum period of seven days from the date of its publication and on the website of the Company at [www.finsofthk.com](http://www.finsofthk.com).*