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**CCF FORTIS HOLDINGS LIMITED**  
**( 中 建 富 通 集 團 有 限 公 司 )**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*  
**(Stock Code: 00138)**

**VOLUNTARY ANNOUNCEMENT**

**TERMINATION OF  
THE CHILD PRODUCTS TRADING BUSINESS AND  
THE COMPONENTS MANUFACTURING BUSINESS**

The Board announces on a voluntary basis that the Industrial Products Businesses have been adversely impacted by the combined effect of keen competition, the escalating trade tensions between the United States and the PRC, the global economic downturn and the outbreak of the novel coronavirus (COVID-19). On 24 July 2020, the Company was informed by GBA Investments that the GBA Investments Group no longer needs the supply of the Component Products from the Group. As a result of the deteriorating operating environment, revenue of the Industrial Products Businesses continued to fall significantly in the six months ended 30 June 2020. No new orders have been received for a few months and there is no outstanding order on hand for the Industrial Products Businesses. It is uncertain when the global consumer market will recover. Under such circumstances, the Company has decided to terminate the Industrial Products Businesses with effect from 24 July 2020.

In respect of the financial year ended 31 December 2019, the Group reported revenue of HK\$1,097 million, of which HK\$91 million was contributed by the Industrial Products Businesses. In 2019, the Group recorded a net loss of HK\$147 million, attributable to owner of the parent, of which an operating loss of HK\$6 million was attributable to the Industrial Products Businesses. As the Industrial Products Businesses are loss-making, it is expected that the termination of the Industrial Products Businesses will not have any significant adverse impact on the operating results or financial position of the Group.

## DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Board”	board of directors of the Company
“Child Products”	feeding, health care, hygiene, safety, toy and other related products for infants and babies
“Child Products Trading Business”	the business of the Group in the trading of the Child Products
“Company”	CCT Fortis Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 138), which is a substantial shareholder of GBA Investments
“Components Manufacturing Business”	the business of manufacturing of the Component Products by the Group for supply to the GBA Investments Group for the Product Trading Business
“Component Products”	plastic components and any other related component products manufactured and supplied by the Group to the GBA Investments Group for the Product Trading Business
“Director(s)”	director(s) of the Company from time to time
“GBA Investments”	Greater Bay Area Investments Group Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 261)
“GBA Investments Group”	GBA Investments and its subsidiaries from time to time
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Industrial Products Businesses”	the Child Products Trading Business and the Components Manufacturing Business
“PRC”	the People’s Republic of China

“Product Trading Business”	the business activities of the GBA Investments Group in the trading of indoor-used cordless phones, other related telecom and electronic products and the supply of the Child Products by the GBA Investments Group to the Group for the Child Products Trading Business
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board  
**CCT FORTIS HOLDINGS LIMITED**  
**Cheng Yuk Ching, Flora**  
*Executive Director*

Hong Kong, 24 July 2020

*As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement, Mr. Tam Ngai Hung, Terry and Ms. Cheng Yuk Ching, Flora and the independent non-executive Directors are Mr. Tam King Ching, Kenny, Mr. Chen Li and Mr. Chow Siu Ngor.*