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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)

UPDATE ON THE DISCLOSEABLE TRANSACTION COMPLETED ON 20 JULY 2023

**REGARDING THE DISPOSAL OF THE DISPOSAL COMPANY INCLUDING
ITS SUBSIDIARIES OF, BUT NOT LIMITED TO,
HIP HING LOONG STAGE ENGINEERING COMPANY LIMITED
AND
AHM ENGINEERING COMPANY LIMITED**

Reference is made to the announcement of the Company dated 20 July 2023 (the “**Announcement**”) in relation to the Disposal. Unless otherwise defined in this announcement, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, immediately after the Completion on 20 July 2023, the Purchaser, Giant Panda Group Holdings Limited, through its 71% shareholding in the Disposal Company, is indirectly interested in approximately 51% issued share capital of AHM Engineering Company Limited (興明亞洲工程有限公司) and approximately 52% issued share capital of Hip Hing Loong Stage Engineering Company Limited (協興隆舞台工程有限公司).

As at the date of this announcement, the Vendor has received a total of HK\$20,000,000 of the Consideration from the Purchaser. However, the Vendor did not receive the final instalment of HK\$10,000,000 from the Purchaser as at the date of this announcement when the same was due on 31 December 2023. The Vendor is now in discussion with the Purchaser for the settlement of the final instalment.

The Company will seek legal advice for the recovery of the final instalment including but not limited to enforcing the personal guarantee by the Guarantor and recovering a certain level of percentage of the shares in the Disposal Company in proportion to the amount of the final instalment of HK\$10,000,000.

The Company will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

By Order of the Board of
CCT FORTIS HOLDINGS LIMITED
Mak Shiu Tong, Clement
Chairman

Hong Kong, 8 January 2024

As at the date of this announcement, the executive Directors are Mr. Mak Shiu Tong, Clement and Ms. Cheng Yuk Ching, Flora; and the independent non-executive Directors are Mr. Chen Li, Mr. Chow Siu Ngor and Mr. Lau Ho Kit, Ivan.