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Fujikon Industrial Holdings Limited

富士高實業控股有限公司*

(incorporated in Bermuda with limited liability)
(stock code: 927)

UPDATE ANNOUNCEMENT

INSIDE INFORMATION

Reference is made to the (i) announcement of the Company dated 10 April 2018 (the “**Announcement**”) in relation to the proceedings at the MMT regarding a possible breach of a disclosure requirement within the meaning of sections 307A, 307B and 307G of Part XIVA of the SFO which has or may have taken place in relation to the securities of the Company; and (ii) interim report of the Company for the six months ended 30 September 2018. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

This announcement is for the purpose of updating shareholders and potential investors of the Company on the recent developments of the Proceedings concerning the Company, Mr. Johnny Yeung and Ms. Dorothy Chow.

The MMT has found that the Company, Mr. Johnny Yeung and Ms. Dorothy Chow were in breach of the disclosure requirements of the SFO; and the MMT ordered:

- (i) the Company, Mr. Johnny Yeung and Ms. Dorothy Chow to pay (a) regulatory fines of \$1,000,000, \$300,000 and \$200,000, respectively; and (b) the SFC’s investigation and legal costs and the costs of the Proceedings;
- (ii) the Company to appoint a SFC-approved independent professional adviser to review its procedures for compliance with the corporate disclosure regime; and

* *For identification purposes only*

- (iii) Mr. Johnny Yeung and Ms. Dorothy Chow to attend SFC-approved training programme on corporate disclosure regime, directors' duties and corporate governance.

For further details, please refer to the press release on the website of the SFC under the link below:

<https://www.sfc.hk/edistributionWeb/gateway/EN/news-and-announcements/news/doc?refNo=19PR27>

By Order of the Board
Fujikon Industrial Holdings Limited
Yeung Chi Hung, Johnny
Chairman & Chief Executive Officer

Hong Kong, 12 April 2019

As at the date of this announcement, the Board comprises six executive Directors, namely, Mr. Yeung Chi Hung, Johnny, Mr. Yuen Yee Sai, Simon, Mr. Chow Man Yan, Michael, Mr. Yuen Chi King, Wyman, Mr. Yeung Siu Chung, Ben and Ms. Chow Lai Fung; and three independent non-executive Directors, namely, Dr. Chung Chi Ping, Roy, Mr. Che Wai Hang, Allen and Mr. Lee Yiu Pun.