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China PengFei Group Limited

中国鹏飞集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3348)

UPDATE ON THE ANNUAL RESULTS OF THE GROUP FOR THE YEAR ENDED 31 DECEMBER 2019 AND PROPOSED FINAL DIVIDEND AND CLOSURE OF THE REGISTER OF MEMBERS

Reference is made to the announcement of China PengFei Group Limited (the “**Company**”, and together with its subsidiaries, collectively referred to as the “**Group**”) dated 31 March 2020 in relation to the unaudited annual results of the Group for the year ended 31 December 2019 (the “**Preliminary Announcement**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Preliminary Announcement.

AUDITOR’S AGREEMENT ON THE 2019 ANNUAL RESULTS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 27 April 2020, the auditing process for the annual results of the Group for the year ended 31 December 2019 (the “**2019 Annual Results**”) has been completed and the Group’s auditors, Messrs. Deloitte Touche Tohmatsu, Certified Public Accountants of Hong Kong, has agreed with the Company on the 2019 Annual Results (including financial figures in respect of the Group’s consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position and the related notes thereto) as set out in the Preliminary Announcement in accordance with the requirement of Rule 13.49(2) of the Listing Rules.

The 2019 Annual Results contained in the Preliminary Announcement remain unchanged.

SCOPE OF WORK OF MESSRS. DELOITTE TOUCHE TOHMATSU

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of profit or loss and other comprehensive income and the related notes thereto for the year ended 31 December 2019 as set out in the Preliminary Announcement have been agreed by the Group’s auditor, Messrs. Deloitte Touche Tohmatsu, to the amounts set out in the Group’s audited consolidated financial statements for the year as approved by the Board of Directors on 27 April 2020. The work performed by Messrs. Deloitte Touche Tohmatsu in this respect did not constitute an assurance engagement in accordance with International Standards on Auditing, International Standards on Review Engagements or International Standards on Assurance Engagements and consequently no assurance has been expressed by Messrs. Deloitte Touche Tohmatsu on the Preliminary Announcement or this further announcement.

PROPOSED FINAL DIVIDEND

As disclosed in the Preliminary Announcement, the Board recommended a final dividend (the “**Final Dividend**”) of RMB0.05 (not subject to withholding tax) per ordinary share to shareholders of the Company (the “**Shareholders**”) whose names appear on the register of members of the Company on Tuesday, 23 June 2020, totalling RMB25.0 million (not subject to withholding tax), subject to approval by the Shareholders at the forthcoming annual general meeting of the Company (the “**AGM**”) to be held on Monday, 15 June 2020. The Final Dividend will be declared in RMB and paid in Hong Kong dollars (“**HKD**”) by applying the middle rate of HKD to RMB announced by the Bank of China on 31 March 2020, which was HKD1.00 to RMB0.9137, as the applicable exchange rate for calculation of the Final Dividend. Subject to Shareholders’ approval at the AGM, the Final Dividend payable for each ordinary share shall be HKD0.05472 and the aggregate amount of which will be paid out of the Company’s share premium account. Total dividend payout ratio is 31.7% of the profit for the year attributable to the owners of the Company. The proposed Final Dividend is expected to be distributed to Shareholders on or around Wednesday, 15 July 2020.

CLOSURE OF THE REGISTER OF MEMBERS

For determining eligibility to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Wednesday, 10 June 2020 to Monday, 15 June 2020, both days inclusive, during which period no share transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong not later than 4:30 p.m. on Tuesday, 9 June 2020.

For determining entitlement to the Final Dividend, the transfer books and register of members of the Company will be closed from Friday, 19 June 2020 to Tuesday, 23 June 2020, both days inclusive, during which period no transfers of shares of the Company will be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited, at the abovementioned address not later than 4:30 p.m. on Thursday, 18 June 2020.

PUBLICATION OF ANNUAL REPORT

As the auditing process of the 2019 Annual Results has been completed, the annual report of the Company for the year ended 31 December 2019 will be dispatched to the Shareholders and will be available on the websites of the Stock Exchange and the Company on or before 15 May 2020.

By order of the Board
China PengFei Group Limited
Wang Jiaan
Chairman and Executive Director

Hong Kong, 27 April 2020

As of the date of this announcement, the Board comprises Mr. Wang Jiaan, Mr. Zhou Yinbiao, Mr. Dai Xianru, and Mr. Ben Daolin as executive Directors, and Ms. Zhang Lanrong, Mr. Ding Zaiguo, and Mr. Mak Hing Keung, Thomas as independent non-executive Directors.