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建福集團控股有限公司
KENFORD GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00464)

VOLUNTARY ANNOUNCEMENT
MEMORANDUM OF UNDERSTANDING
IN RESPECT OF POSSIBLE FORMATION OF
A JOINT VENTURE

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that on 29 March 2019, Eastern City Holdings Limited, a direct wholly owned subsidiary of the Company, entered into a memorandum of understanding (the “**MOU**”) with China Overseas Assets Management (Shanghai) Co., Ltd.* (中海外資產管理(上海)有限公司) (“**China Overseas AM**”) in relation to the proposed formation of a joint venture company (the “**JV Company**”) for the purpose of jointly investing in and developing financial-related business in the People’s Republic of China (the “**PRC**”). China Overseas AM is a wholly owned subsidiary of China Overseas Energy Co., Ltd.* (中海外能源集團有限公司), which in turn is a wholly owned subsidiary of China Overseas Holdings Group Co., Ltd.* (中國海外控股集團有限公司), which is a state-owned enterprise.

* For identification purposes only

The JV Company, when established, is expected to enable the Group to tap into the financial services market in the PRC and capture potential opportunities arising from the increasing investment demand in the PRC.

Further announcement will be made to provide update on the transactions contemplated under the MOU as and when appropriate.

The Board wishes to emphasize that no binding agreement relating to the proposed establishment of the JV Company has been entered into as at the date of this announcement. As such, the proposed establishment of the JV Company may or may not materialize.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company. The Company will make further announcement in respect of the proposed establishment of the JV Company as and when appropriate in accordance with the Listing Rules.

By Order of the Board
Kenford Group Holdings Limited
Zhang Huijun
Director

Hong Kong, 29 March 2019

As at the date of this announcement, Board of the Company comprises four executive Directors, namely Mr. Gao Jianbo, Ms. Cai Dongyan, Ms. Pauline Lam and Mr. Zhang Huijun, one non-executive Director, namely Mr. Kwok Kai Hing Daniel, and three independent non-executive Directors, namely Mr. Fung Chi Kin, Mr. Han Dengpan and Mr. Huang Zhiwei.