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CHINA FORDOO HOLDINGS LIMITED

中國虎都控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2399)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by China Fordoo Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The Group has been actively looking for new business opportunities to diversify its business and enhance the long-term growth and shareholder value. The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that the Company has recently been engaging in a series of discussions with potential business partners to explore the possibility of establishing a joint venture (the “**JV**”) which will be principally engaged in the automotive and motorcycle aftermarket and sales of industrial products. The initial target markets of the JV will be Saudi Arabia and other Middle Eastern countries and may further expand to other countries in the future.

The Company considers that the establishment of JV is in line with the business development strategies and planning of the Group and offers good opportunities for the Group to expand into the automotive and motorcycle aftermarket and the sale of industrial products business segment. The Board is of the view that the establishment of JV, if materialised, will bring new sources of income and maximize the return to the Company and its shareholders in the long run. Further announcement(s) in relation to any update of the establishment of JV will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company wishes to emphasize that as at the date of this announcement, the Company has not entered into any formal or legally binding agreement regarding the establishment of JV. As the Company may or may not establish the JV, the Company's shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China Fordoo Holdings Limited
Kwok Kin Sun
Chairman and Executive Director

Hong Kong, 9 August 2021

As at the date of this announcement, the executive Directors are Mr. Kwok Kin Sun, Mr. Kwok Hon Fung, Mr. Tong Xin, and Mr. Peng Zuncheng; and the independent non-executive Directors are Mr. Cheung Chiu Tung, Mr. Poon Yick Pang Philip and Ms. Huang Yumin.

Website: www.fordoo.cn