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GLORY FLAME HOLDINGS LIMITED

朝威控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8059)

PROPOSED ADJOURNMENT OF THE EXTRAORDINARY GENERAL MEETING *SINE DIE*

References are made to (i) the announcements of Glory Flame Holdings Limited (the “**Company**”) dated 20 February 2017 and 9 March 2017 in respect of the Requisition received by the Company from a Mr. Wu Xiongbin (the “**Requisitionist**”) on 17 February 2017; (ii) the EGM Notice together with the form of proxy enclosed therewith; and (iii) the circular of the Company dated 28 March 2017 (the “**Circular**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context otherwise requires.

The Board announces that on 11 April 2017 it received a letter dated 10 April 2017 from the Requisitionist (the “**10 April Letter**”), which made reference to the Requisition, pursuant to which the Requisitionist had requested for the EGM to be convened. In the 10 April Letter, the Requisitionist has (i) confirmed that the reasons for the Requisition have all been dealt with to his satisfaction; (ii) agreed that the resolutions to be considered at the EGM need not be put forward at the EGM; and (iii) agreed that the EGM be adjourned *sine die*.

The EGM shall be held as scheduled on 13 April 2017 at 9:30 a.m. However, as disclosed above, since the Requisitionist is not proceeding with the Requisition, all the ordinary resolutions no. 1 to no. 18 contained in the EGM Notice are no longer applicable. It is expected that the chairman of the EGM will, with the consent of the meeting, propose a resolution to adjourn *sine die* (i.e. indefinitely) the EGM and all the ordinary resolutions as set out in the EGM Notice (the “**Adjournment Resolution**”).

In view of Rule 17.47(4) of the GEM Listing Rules and the articles of association of the Company, it is expected that the vote of the Shareholders on the Adjournment Resolution will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

By order of the Board
Glory Flame Holdings Limited
Che Xiaoyan
Chairman

Hong Kong, 12 April 2017

As at the date of this announcement, the executive Directors are Ms. Che Xiaoyan, Mr. Liu Zhong Ping, Mr. Man Wai Lun, Ms. Jiao Fei, Ms. Yang Nina, Mr. Li Shunmin and Mr. Guan Jincheng; the non-executive Directors are Mr. Zheng Si Rong, Mr. Wong Tik Tung (suspended) and Ms. Wu Chunping; and the independent non-executive Directors are Mr. Chan Kam Wah, Mr. Bai Honghai, Mr. Li An Sheng and Mr. Shen Xingxing.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the GEM at www.hkgem.com for at least seven days from the date of publication. This announcement will also be published on the website of the Company at www.gf-holdings.com.