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## **TFG INTERNATIONAL GROUP LIMITED**

**富元國際集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 542)**

### **INSIDE INFORMATION MEMORANDUM OF UNDERSTANDING IN RELATION TO A PROPOSED DISPOSAL**

This announcement is made by TFG International Group Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Board is pleased to announce that on 16 July 2020, after trading hours of the Stock Exchange, New Stage Holdings Limited (a wholly-owned subsidiary of the Company) (the “**Vendor**”) and Quan Feng Developments Limited (the “**Purchaser**”) entered into a memorandum of understanding (the “**MOU**”) in relation to the proposed disposal (the “**Proposed Disposal**”) of Rich Source Property Holdings Limited (the “**Target Company**”). The Purchaser, together with its ultimate beneficial owners, are to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, third parties independent of the Company and its connected persons (as defined in the Listing Rules). The Target Company is indirectly interested in 70% of a land parcel (with site area of approximate 60,339.83 square metres) and the property development project carried out thereon in Hengqin New District, Zhuhai City, Guangdong, the People’s Republic of China.

Pursuant to the MOU, the Vendor has granted the Purchaser an exclusivity period of three months (or such other period as may be agreed between the Vendor and the Purchaser) (the “**Exclusivity Period**”). In consideration of the Vendor entering into the MOU and the grant of the Exclusivity Period, the Purchaser will pay earnest money in the amount of HK\$250,000,000 (the “**Earnest Money**”) within five business days from the date of the MOU. In the event no formal agreement in relation to the Proposed Disposal has been signed before expiry of the Exclusivity Period, the MOU shall lapse, and the Earnest Money will be refunded to the Purchaser (without interest). Save for provisions relating to confidentiality, exclusivity, the Earnest Money, costs and expenses, lapse of MOU and governing law, the terms of the MOU are not legally binding.

The Proposed Disposal may or may not proceed. Shareholders and investors of the Company are advised to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Proposed Disposal will be made by the Company as and when appropriate in compliance with the Listing Rules.

By order of the Board  
**TFG International Group Limited**  
**Yang Lijun**  
*Chairman*

Hong Kong, 16 July 2020

*As at the date of this announcement, the Board comprises Mr. YANG Lijun (Chairman) being the executive Director, Mr. YU Shunhui and Mr. WONG Kui Shing, Danny, being the non-executive Directors and Ms. CHAN Hoi Ling, Ms. SO Wai Lam and Mr. SUNG Yat Chun, being the independent non-executive Directors.*