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Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1868)

INSIDE INFORMATION
SUSPENSION OF BUSINESS OF TYPE 1 REGULATED ACTIVITY OF TONGFANG SECURITIES

This announcement is made by Neo-Neon Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the "**SFO**").

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby announces that on 7 December 2021 (after trading hours), the Board has determined that the business of type 1 regulated activity under the SFO of Tongfang Securities Limited ("**Tongfang Securities**"), a wholly-owned subsidiary of the Company, will be suspended. Tongfang Securities will cease to take on new clients with effect from 8 December 2021 and will gradually terminate the relationship with its existing clients in respect of the business of type 1 regulated activity.

The securities segment of the Company has been suffering losses of RMB19,126,000, RMB9,923,000 and RMB23,728,000 for the three years ended 31 December 2018, 2019 and 2020 respectively. By suspending the business of type 1 regulated activity of Tongfang Securities, it is expected that the Group would be able to substantially reduce its labour costs. The Board considers that it is in the interest of the Company and its shareholders as a whole to suspend the business of type 1 regulated activity of Tongfang Securities.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Neo-Neon Holdings Limited
Gao Zhi
Chairman

Hong Kong, 7 December 2021

As at the date of this announcement, the executive Directors of the Company are Mr. GAO Zhi and Mr. LIU Zhigang; non-executive Directors are Mr. LIANG Wu Quan and Mr. ZHOU Hai Ying; the independent non-executive Directors are Mr. FAN, Ren Da Anthony, Mr. LIU Tian Min and Ms. LI Ming Qi.