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## INSIDE INFORMATION AND CLARIFICATION ANNOUNCEMENT

This announcement is made by Momentum Financial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and 13.19 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) 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).

Reference is made to the announcement of the Company dated 10 October 2024 (the “**Announcement**”) in relation to the Company receiving a statutory demand issued by a holder of the promissory notes with the aggregate principal amount of HK\$20 million issued by the Company (the “**Second Promissory Note**”). Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

### CLARIFICATION

The Company would like to clarify an inadvertent clerical error on the date of the Statutory Demand of “10 October 2020” in the third paragraph of the Announcement. The Company hereby clarify that the date of Statutory Demand should be read as “10 October 2024” instead of “10 October 2020”.

Save as stated above, all other information in the Announcement remains unchanged.

### SECOND DEMAND LETTER

The Board announces that, after the receipt of the Statutory Demand received by the Company on 10 October 2024, the Company received a demand letter (the “**Second Demand Letter**”) dated 14 October 2024 issued by the holder of the promissory notes (the “**Second PN Holder**”) with an aggregate principal amount of HK\$9 million issued by the Company (the “**Second Promissory Note**”), which was addressed to the Company.

It is stated in the Second Demand Letter that (among other things)

- (i) as a result of the Statutory Demand received by the Company as disclosed in the Announcement, the Second PN Holder believes the Company had failed to repay the Promissory Note as demanded in the Statutory Demand, which constitutes an event of default under the Second Promissory Note; and
- (ii) the Second PN Holder demand the immediate repayment of the total outstanding sum of approximately HK\$9.2 million in relation to the Second Promissory Note within 7 days of the date of the Second Demand Letter.

As disclosed in the Announcement, the Company had a substantial amount of outstanding debt and other debt instruments including but not limited to promissory notes and corporate bonds issued by the Company. The Board are of the view that the Company may not be able to settle the amount as demanded in the Statutory Demand and the Second Demand Letter. As such, the Company has grave concern as to whether the Statutory Demand and the Second Demand Letter will further trigger any potential cross default provisions in other debt instruments issued by the Company.

The Company is seeking professional advice in relation to the Statutory Demand and the Second Demand Letter and evaluating their respective impact. In addition, the Company will continue to negotiate with the PN Holder, the Second PN Holder and other creditors of the Group in exploring other possible repayment options.

Further announcement(s) will be made by the Company in compliance with the Listing Rules as and when appropriate as required.

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

By Order of the Board  
**Momentum Financial Holdings Limited**  
**Zhang Rujie**  
*Executive Director*

Hong Kong, 14 October 2024

*As at the date of this announcement, the Board comprises one executive Director, Mr. Zhang Rujie and three independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan.*