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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 developments of the Group.

Reference is made to the announcement of the Company dated 7 April 2021 (the “**Announcement**”) in relation to the Group’s successful acquisition of the entire equity interest of Target Company, which, through the contractual arrangement under the VIE Agreements, has effective control over the finance and operation of Honggao Technology.

The board of Directors of the Company (the “**Board**”) is pleased to announce that Honggao Technology has entered into a letter of intent with zhejiang Yichuidingyin Technology Co., Ltd* (浙江一錘定音科技有限公司) (“**Alibaba**”), a wholly-owned subsidiary of Alibaba (China) Internet Technology Co., Ltd.* (阿里巴巴(中國)網絡技術有限公司), an e-commerce platform in China. Pursuant to the letter of intent, Alibaba’s “Alibaba Auction Platform” * (阿里拍賣平台) will fully use its advantages in the fields of e-commerce, finance, and big data, leveraging the resources of Changyou* (暢遊汽車) operation center of Honggao Technology in overseas port services, supply chain and delivery services. Both parties will jointly establish a new retail business model for parallel imported cars that combine online e-commerce trading platforms and offline imported car global procurement centers.

The Board believes that cooperation with Alibaba Group, a large e-commerce platform in China, will greatly enhance the branding and reputation of Honggao Technology and thus help attract more car buyers and business users.

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

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

Hong Kong, 26 April 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

** For identification purpose only and should not be regarded as the official English translation of the Chinese names. In the event of any inconsistency, the Chinese name prevails*