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Dafy Holdings Limited

達飛控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1826)

**VOLUNTARY ANNOUNCEMENT
ESTABLISHMENT OF A SUBSIDIARY
IN THE PEOPLE'S REPUBLIC OF CHINA**

Reference is made to announcement of Dafy Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 April 2018 in relation to, among others, the establishment of a subsidiary (the “**PRC Subsidiary**”) in the People’s Republic of China (the “**PRC**”) (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the meanings as those defined in the Announcement.

The Board is pleased to announce that, on 13 April 2018, the PRC Subsidiary, namely 上海飛毓科技有限公司 (Shanghai Faye Yu Technology Co., Ltd.*) was established as a wholly-owned subsidiary of the Company with a registered capital of RMB5 million.

The Board has been actively exploring other business opportunities in order to diversify the existing business of the Group and to explore new markets with significant growth potential. The PRC Subsidiary shall be principally engaged in the provision of, among other things, computer information, network and electronic technology development, consulting and advertising in the PRC. The Directors believe that this will diversify the Group’s business, maintain the continuous growth of the Group and enhance the long-term growth potential of the Company and its shareholders’ value. The establishment of the PRC Subsidiary is the Company’s proactive attempt to utilise shareholders’ resources in expanding its business into the PRC.

By Order of the Board
Dafy Holdings Limited
Gao Yunhong

Chairman of the Board and executive Director

Hong Kong, 2 May 2018

As at the date of this announcement, the executive Directors are Mr. Gao Yunhong, Ms. Zhu Wenhui, Mr. Qi Gang and Mr. Ng Kin Siu; and the independent non-executive Directors are Mr. Chan Yuk Sang, Mr. Wan Chi Wai Anthony and Mr. Lau Kwok Fai Patrick.

* *For identification purpose only*