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Hong Kong Finance Group Limited

香港信貸集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1273)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE AUDIT COMMITTEE,**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,**
- (3) APPOINTMENT OF EXECUTIVE DIRECTOR AND**
- (4) CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE AUDIT COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Kong Finance Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) hereby announces that Mr. Chan Siu Wing Raymond (“**Mr. Chan**”) has tendered his resignation as independent non-executive Director of the Company and the chairman of the audit committee of the Company (the “**Audit Committee**”), both with effect from 1 November 2022 due to his desire to devote more time to his personal endeavours.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Chan for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wong Kai Man (“**Mr. Wong**”) has been appointed as an independent non-executive Director of the Company and a member of the Audit Committee, both with effect from 1 November 2022.

The biographical details of Mr. Wong are as follows:

Mr. Wong, aged 55, has solid experience in global investment banking, corporate finance and executive management. Mr. Wong is currently a managing director, chief executive officer and company secretary of Mariner Corporation Limited, a company listed on the Australian Stock Exchange (ASX) (stock code: MCX) in Australia.

He has obtained a Master of Business Administration from the Murdoch University in Australia in March 1998.

There is a service contract between Mr. Wong and the Company, and his current appointment is for an initial term of two years commencing from 1 November 2022 and shall continue thereafter unless and until it is terminated by the Company or him giving to the other not less than three months' prior notice in writing. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Pursuant to the terms of the service contract, he will be entitled to an annual fee of HK\$138,000. The amount of fee of the independent non-executive Director of the Company is determined by the remuneration committee of the Company (the "**Remuneration Committee**") after considering the relevant independent non-executive Director's experience, responsibility, workload and the time devoted to the Group and is subject to the review of the Remuneration Committee from time to time.

As at the date of this announcement, Mr. Wong does not have any interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, as at the date of this announcement, Mr. Wong (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Mr. Wong that needs to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The Board would like to take this opportunity to welcome Mr. Wong as a new member of the Board.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Chan Siu Ching (“**Ms. Chan**”) has been appointed as an executive Director of the Company with effect from 1 November 2022. Ms. Chan is the daughter of Mr. Chan Koung Nam (“**Mr. KN Chan**”) who is the brother of Mr. Chan Kwong Yin William (“**Mr. William Chan**”). Both Mr. KN Chan and Mr. William Chan are the executive Directors, and substantial and controlling shareholders of the Company (as defined under the Listing Rules).

The biographical details of Ms. Chan are as follows:

Ms. Chan, aged 40, has joined the Group since July 2016. She currently serves as a business development director of the Group and is mainly responsible for the overall business development of the Group’s money lending business. From October 2010 to July 2016, Ms. Chan acted as the managing director of another money lending company in Hong Kong.

Ms. Chan has obtained a Degree of Bachelor of Management in Tourism and Hospitality from University of Technology, Sydney in September 2005. She has also completed a programme in Executive Master of Business Administration and has obtained a Degree of Master of Business Administration from The Chinese University of Hong Kong in November 2015.

There is a service contract between Ms. Chan and the Company, and her current appointment is for a term of three years commencing from 1 November 2022 and shall continue thereafter unless and until it is terminated by the Company or her giving to the other not less than three months’ prior notice in writing. Ms. Chan is subject to retirement and re-election at the next following annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Pursuant to the terms of the service contract, she will be entitled to an annual salary of HK\$721,000, a guaranteed bonus equivalent to one month’s salary, and a discretionary bonus (which is determined with reference to the Company’s operating results and the performance of the specific Director). The amount of remuneration of the executive Directors of the Company is determined by the Remuneration Committee after considering the relevant executive Director’s experience, responsibility, workload and the time devoted to the Group and is subject to the review of the Remuneration Committee from time to time.

As at the date of this announcement, Ms. Chan does not have any interest in any shares, underlying shares or debentures of the Company within the meaning of Part XV of SFO.

Save as disclosed above, as at the date of this announcement, Ms. Chan (i) does not hold any other positions with the Company or any of its subsidiaries; (ii) does not hold, and has not held in the last three years, any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) has no other relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Ms. Chan that needs to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Ms. Chan as a new member of the Board.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE

The Board hereby announces the following changes in composition of the Audit Committee:

- (i) Following the resignation of Mr. Chan as the chairman of Audit Committee, Mr. Chu Yat Pang Terry, an existing independent non-executive Director, has been appointed as the chairman of the Audit Committee with effect from 1 November 2022; and
- (ii) Following the appointment of Mr. Wong as an independent non-executive Director of the Company, Mr. Wong has also been delegated as a member of the Audit Committee with effect from 1 November 2022.

On behalf of the Board
Hong Kong Finance Group Limited
Chan Kwong Yin William
Chairman

Hong Kong, 1 November 2022

As at the date of this announcement, the Board comprises the following members:

Executive Directors:

Mr. Chan Kwong Yin William (*Chairman*)
Mr. Chan Koung Nam
Mr. Tse Pui To (*Chief Executive Officer*)
Ms. Chan Siu Ching

Independent Non-executive Directors:

Mr. Chu Yat Pang Terry
Mr. Cheung Kok Cheong
Mr. Wong Kai Man