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UPDATE ON DIRECTOR'S INFORMATION

This announcement is made by Momentum Financial Holdings Limited (the “**Company**”) pursuant to Rules 13.51B(2) and 13.51(2)(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the announcement of the Company dated 29 October 2020 in relation to the update on a director's biographical information (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise stated.

Mr. Wong Lap Wai, an independent non-executive director of the Company informed the Company that since 29 January 2021, he has been appointed as an executive director of Bolina Holding Co., Ltd. (“**Bolina**”), a company incorporated in Cayman Islands with limited liability and listed on the Main Board of the Stock Exchange (Stock code: 1190) as resolved by the shareholders of Bolina at an extraordinary general meeting of Bolina convened on 29 January 2021 (“**Mr. Wong's appointment**”).

Please refer to the circular dated 14 January 2021 and the announcement dated 29 January 2021 of Bolina for the details of Mr. Wong's appointment.

The Company hereby reminds the shareholders and potential investors of the Company to refer to the announcements made and to be made by Bolina for the details and the latest development of the winding up order, restructuring plan and the Review of Bolina.

Save as disclosed in this announcement, there is no other matter concerning the change of information of Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Momentum Financial Holdings Limited
Liu Xin Chen
Executive Director

Hong Kong, 2 February 2021

As at the date of this announcement, the Board comprises four executive directors of the Company, namely, Mr. Ng Hoi, Mr. Huang Jian, Mr. Liu Xin Chen and Mr. Chan Chun Man; one non-executive director of the Company, namely, Mr. Chong Yu Keung; and three independent non-executive directors of the Company, namely, Mr. Yeh Tung Ming, Mr. Li Guang Jian and Mr. Wong Lap Wai.