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(1) RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF AUDIT COMMITTEE, A MEMBER OF NOMINATION COMMITTEE AND THE CHAIRMAN OF REMUNERATION COMMITTEE OF THE COMPANY
(2) NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, A MEMBER OF AUDIT COMMITTEE, A MEMBER OF NOMINATION COMMITTEE AND THE CHAIRMAN OF REMUNERATION COMMITTEE OF THE COMPANY

The board of directors (the “**Board**”) (the “**Director(s)**”) of Momentum Financial Holdings Limited (the “**Company**”) announces that Mr. Yeh Tung Ming (“**Mr. Yeh**”) has resigned as an independent non-executive director, a member of the Audit Committee, a member of the Nomination Committee and the chairman of the Remuneration Committee of the Company with effect from 31 July 2021 due to his decision to devote more time to his other commitments and engagements (“**Mr. Yeh’s Resignation**”).

Mr. Yeh has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Following the resignation of Mr. Yeh, the Board comprises five members, including two executive Directors, one non-executive Director and two independent non-executive Directors. The current number of independent non-executive Directors is less than three as required under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Mr. Yeh was also a member of the Audit Committee, a member of the Nomination Committee and the Chairman of Remuneration Committee of the Company. Following Mr. Yeh's Resignation, the Board is unable to fulfil the requirement of having three members on the Audit Committee under Rule 3.21 of the Listing Rules.

The Company considers that the failure of meeting the requirements of Rules 3.10(1) and 3.21 of the Listing Rules are temporary in nature and the Company will use its best endeavors to identify a suitable candidate to be additional independent non-executive Director within three months from the date of Mr. Yeh's ceasing to be an independent non-executive Director pursuant to Rules 3.11 and 3.23 of the Listing Rules to meet the requirements under the Listing Rules.

The Company will ensure its compliance with the number and the composition of the independent non-executive Directors and the Board committees under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 2 August 2021

As at the date of this announcement, the Board comprises two executive directors of the Company, namely, Mr. Ng Hoi and Mr. Liu Xin Chen; one non-executive director of the Company, namely, Mr. Chong Yu Keung; and two independent non-executive directors of the Company, namely, Mr. Wong Lap Wai and Mr. Li Guang Jian.