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**(1) APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE; (2) RESIGNATION OF A NON-EXECUTIVE DIRECTOR; AND (3) COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES**

**APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE REMUNERATION COMMITTEE, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Momentum Financial Holdings Limited (the “**Company**”) announces that Mr. Man Wai Lun (“**Mr. Man**”) has been appointed as an independent non-executive director, the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company with effect from 27 August 2021 (“**Mr. Man’s Appointment**”).

Mr. Man, aged 48, obtained his diploma in Business Management from the School of Continuing Education, Hong Kong Baptist University in 2003 and obtained a bachelor degree of accountancy from the University of South Australia in 2007. Mr. Man has over 16 years of experience in accounting.

Mr. Man is currently an independent non-executive director of Millennium Pacific Group Holdings Limited, a company listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 8147), an executive director of Life Healthcare Group Limited, a company listed on the main board of the Stock Exchange (stock code: 928) and an independent non-executive director of Elegance Optical International Holdings Limited, a company listed on the main board of the Stock Exchange (stock code: 907).

Mr. Man was previously an executive director of CT Environmental Group Limited, a company listed on the main board of the Stock Exchange (stock code: 1363) from 4 February 2021 to 19 April 2021. Mr. Man was an independent non-executive director of China Trustful Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8265) from 5 February 2020 to 9 November 2020 and Roma Group Limited, a company listed on GEM of the Stock Exchange (stock code: 8072) from 12 March 2019 to 1

March 2020. Mr. Man was an executive director and compliance officer of Glory Flame Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8059) from 26 October 2016 to 19 September 2018.

Save as disclosed above, Mr. Man does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas nor hold any other position with the Company or any of its subsidiaries before his appointment as an independent non-executive Director. Save as disclosed above, he does not have other major appointments and professional qualifications.

Mr. Man has entered into a service agreement with the Company for a term of one year commencing on 27 August 2021 and shall continue thereafter unless and until terminated by either party with or without cause by giving to the other party not less than 1 month's notice in writing or 1 month's salary in lieu of such notice, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Man will be entitled to a director's fee of HK\$120,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the date of this announcement, Mr. Man does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong). Further, Mr. Man does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Man confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

The Board would like to extend its warmest welcome to Mr. Man on his appointment.

## **RESIGNATION OF A NON-EXECUTIVE DIRECTOR**

The Board announces that Mr. Chong Yu Keung ("**Mr. Chong**") has resigned as a non-executive director of the Company with effect from 27 August 2021 due to his decision to devote more time to his other commitments and engagements ("**Mr. Chong's Resignation**").

Mr. Chong 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 and the Stock Exchange.

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

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

Following Mr. Man's Appointment and Mr. Chong's Resignation, the Board comprises six members, including three executive Directors and three independent non-executive Directors. The current number of independent non-executive Directors complies with Rule 3.10(1) of the Listing Rules.

Following Mr. Man's Appointment, the Company fulfils the requirement of having a minimum of three members on the Audit Committee under Rule 3.21 of the Listing Rules.

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

Hong Kong, 27 August 2021

*As at the date of this announcement, the Board comprises three executive directors of the Company, namely, Mr. Ng Hoi, Mr. Liu Xin Chen and Mr. Chu Kin Wang Peleus; and three independent non-executive directors of the Company, namely, Mr. Wong Lap Wai, Mr. Li Guang Jian and Mr. Man Wai Lun.*