

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

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

The board of directors (the “**Board**”) (the “**Director(s)**”) of Momentum Financial Holdings Limited (the “**Company**”) hereby announces that Mr. Li Guang Jian (“**Mr. Li**”) has resigned as an independent non-executive director, the chairman of the Nomination Committee, a member of the Remuneration Committee and a member of the Audit Committee of the Company with effect from 6 June 2022 due to his decision to devote more time to his other commitments and engagements (“**Mr. Li’s Resignation**”).

Mr. Li 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. Li 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. Li, the Board comprises three members, including two executive Directors and one independent non-executive Director. The current number of independent non-executive Director 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. Li was also the chairman of the Nomination Committee, a member of the Remuneration Committee and a member of Audit Committee of the Company. Following Mr. Li'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. Li's ceasing to be an independent nonexecutive 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, 6 June 2022

As at the date of this announcement, the Board comprises two executive directors of the Company, namely, Mr. Liu Xin Chen and Mr. Zhang Rujie; and one independent non-executive director of the Company, namely, Mr. Man Wai Lun.