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- (1) APPOINTMENT OF INDEPENDENT NON- EXECUTIVE DIRECTOR;
- (2) COMPLIANCE WITH THE LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES;
- (3) UPDATE ON DELAY IN PUBLICATION OF 2024 INTERIM RESULTS AND DESPATCH OF 2024 INTERIM REPORT;
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APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Momentum Financial Holdings Limited (the “**Company**”) is pleased to announce that Mr. Chen Yifan (“**Mr. Chen**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of both the Audit Committee and Nomination Committee of the Company, with effect from 3 September 2024.

The biographical details of Mr. Chen are set out below:

Mr. Chen, aged 65, has 30 years of experience in the economic and investment industries. Mr. Chen is currently an independent non-executive director of Millennium Pacific Group Holdings Limited, a company listed on the GEM of the Stock Exchange (stock code: 8147). Mr. Chen served the Shantou Branch of the People’s Bank of China from 1981 to 2015. He graduated from Central China Normal University in the People’s Republic of China in 2004 with a master’s degree in regional economics.

Mr. Chen has entered into a letter of appointment with the Company as an independent non-executive Director for a term of one year with effect from 3 September 2024. Mr. Chen will hold office until the conclusion of the first annual general meeting of the Company after the appointment and will then be eligible for re-election and is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the bye-laws of the Company (the “**Bye-laws**”), or earlier determination in accordance with the Bye-laws and/or any applicable laws and regulations. Mr. Chen will be entitled to a director’s fee of HK\$120,000 per annum, which was determined with reference to the relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

Save as disclosed above, as at the date of this announcement, Mr. Chen (i) does not hold other positions with the Company or any other members of the Company's group; (ii) did not have experience including (a) any other directorships held in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas and (b) any other major appointments and professional qualifications; (iii) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to them under the Listing Rules) of the Company; and (iv) does not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the SFO.

The Company confirms that Mr. Chen has confirmed with the Company (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules, (ii) that he have no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there are no other factors that may affect Mr. Chen's independence at the time of his appointment.

Save as disclosed above, Mr. Chen confirmed that there are no other matters relating to his appointments 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 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chen for joining the Board.

COMPLIANCE WITH THE LISTING RULES AND TERMS OF REFERENCE OF COMMITTEES

Reference is made to the announcements of the Company dated 26 June 2024 and 29 August 2024 (“**Announcements**”) in relation to, among others, the non-compliance with the Listing Rules and terms of reference of board committees. Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the Announcements.

Following the appointment of Mr. Chen, the Board comprises four members, including one executive Director and three independent non-executive Directors. As such:

- (i) the number of Directors meets the minimum number required under bye-law no. 83(1) of the Bye-laws;
- (ii) the number of independent non-executive Directors fulfills the requirement of at least one-third of the Board under Rule 3.10A of the Listing Rules;
- (iii) the number of independent non-executive Directors has reached the minimum number required under Rules 3.10 of the Listing Rules;
- (iv) the number of members of the Audit Committee has reached the minimum number required under Rule 3.21 of the Listing Rules;
- (v) the composition the Remuneration Committee fulfills the requirements under Rule 3.25 of the Listing Rules;

- (vi) the composition the Nomination Committee fulfills the requirements under Rule 3.27A of the Listing Rules; and
- (vii) the number of members of each of the Audit Committee, Remuneration Committee and Nomination Committee has reached the minimum number required under the respective terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee.

UPDATE ON DELAY IN PUBLICATION OF 2024 INTERIM RESULTS AND DESPATCH OF 2024 INTERIM REPORT

Reference is made to the announcement of the Company dated 30 August 2024 (the “**30 August 2024 Announcement**”) in relation to, among others, the delay in publication of the 2024 Interim Results and despatch of the 2024 Interim Report. Unless otherwise defined, capitalised terms used herein shall have the same meanings as used in the 30 August 2024 Announcement.

Following the appointment of Mr. Chen, as additional time is required for the Board and the Audit Committee to review, consider and approve the 2024 Interim Results and the 2024 Interim Report, the publications of the 2024 Interim Results and the 2024 Interim Report will not be available immediately upon the appointment of Mr. Chen. The Company will use its best endeavours to publish the 2024 Interim Results as soon as possible but in any event no later than 30 November 2024.

CONTINUED POSTPONEMENT OF BOARD MEETING

Due to reasons mentioned above, the board meeting originally fixed for 30 August 2024 to consider and approve the 2024 Interim Results continues to be postponed until further notice.

CONTINUED SUSPENSION OF TRADING

Trading on the Stock Exchange in the shares of the Company, which was suspended with effect from 9:00 a.m. on 2 September 2024 remains suspended until the announcement in relation to the 2024 Interim Results is published by the Company.

The Company will keep the public informed by making further announcements as appropriate.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Momentum Financial Holdings Limited
Zhang Rujie
Executive Director

Hong Kong, 3 September 2024

As at the date of this announcement and subsequent to the abovementioned appointment, the Board comprises one executive Director, Mr. Zhang Rujie and three independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan.