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弘達金融控股有限公司
HongDa Financial Holding Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1822)

- (1) APPOINTMENT OF EXECUTIVE DIRECTOR;**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) RESIGNATION OF EXECUTIVE DIRECTOR;**
- (4) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (5) CHANGES IN COMPOSITION OF BOARD COMMITTEES;**
- AND**
- (6) CHANGE OF SENIOR MANAGEMENT**

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of HongDa Financial Holding Limited (the “**Company**”) is pleased to announce that Ms. Sin Pui Ying (“**Ms. Sin**”) has been appointed as an executive Director and a member of the executive committee of the Company (the “**Executive Committee**”) with effect from 15 May 2020.

The biographical details of Ms. Sin are as follows:

Ms. Sin, aged 40, is a practicing member of the Hong Kong Institute of Certified Public Accountants and holds a bachelor’s degree in Business Administration (Accounting and Finance) from the University of Hong Kong. She has over 18 years of experience in finance and accounting. Prior to joining the Company, she was responsible for accounting, internal audit, investment and corporate finance matters for several listed companies in Hong Kong. Ms. Sin is currently an executive director of KNK Holdings Limited (stock code: 8039), On Real International Holdings Limited (stock code: 8245), Aurum Pacific (China) Group Limited (stock code: 8148) and hmvod Limited (stock code: 8103), the shares of the companies are listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Ms. Sin has entered into a service agreement with the Company for a term of one year commencing on 15 May 2020 and is subject to retirement and re-election at general meeting accordance to the articles of association of the Company. Ms Sin is entitled to a fixed monthly remuneration of HK\$50,000 with bonus payable at the discretion of the Board, which were determined by the Board on recommendation of the remuneration committee of the Company with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement, Ms. Sin does not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, nor does she have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the date of this announcement, she does not hold any position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Sin that need to be brought to the attention of the Shareholders, nor is there any information in respect of Ms. Sin which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Fung Tze Wa (“**Mr. Fung**”) has been appointed as an independent non-executive Director as well as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 15 May 2020.

The biographical details of Mr. Fung are as follows:

Mr. Fung, aged 63, is a certified public accountant and a director of an accounting firm in Hong Kong. Mr. Fung has various years of experience in auditing, taxation and company secretarial practice in Hong Kong. He obtained a master degree in professional accounting from the Hong Kong Polytechnic University in 2000. He is a member of the HKICPA, the Chartered Association of Certified Accountants, the Taxation Institute of Hong Kong and the Society of Chinese Accountants and Auditors. He has also been appointed as the independent non-executive director of Citychamp Watch & Jewellery Group Limited, a company incorporated in the Cayman Island with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 0256), since April 2004 and from September 2004 to September 2015, he was an independent non-executive director of Jiwa BioPharm Holdings Limited, a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 2327). From April 2004 to February 2012, he was an independent non-executive director of New Capital International Investment Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1062). Since January 2017, he was an independent non-executive director of Freeman Fintech Corporation Limited, a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 279). Since May 2018, he was an independent non-executive director of Shen Yuan Holdings Limited, a company incorporated in the Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 851).

Mr. Fung has entered into an appointment letter with the Company for a term of one year commencing on 15 May 2020 and is subject to retirement and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Fung is entitled to a fixed monthly remuneration of HK\$10,000, which was determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Fung does not have any interests in the shares of the Company which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance, nor does he have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the date of this announcement, he does not hold any position in the Company or any of its subsidiaries.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Fung that need to be brought to the attention of the Shareholders, nor is there any information in respect of Mr. Fung which is required to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board also announces that Ms. Chen Xiaohang (“**Ms. Chen**”) has resigned as an executive Director and a member of the Executive Committee with effect from 15 May 2020 due to her personal engagements require more of her time and attention. Ms. Chen has confirmed that there is no disagreement with the Board and there is no matter in respect of her resignation that would need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Guan Huanfei (“**Dr. Guan**”) has resigned as an independent non-executive Director, a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 15 May 2020 due to his other work engagements require more of his time and attention. Dr. Guan has confirmed that there is no disagreement with the Board and there is no matter in respect of his resignation that would need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

CHANGE OF SENIOR MANAGEMENT

The Board also announces Mr. Leung Yik Man, Lawrence (“**Mr. Leung**”), the chief financial officer of the Company (the “**CFO**”), has resigned as the CFO with effect from 15 May 2020 in order to devote more time on his personal affairs. Thereafter, Mr. Leung will remain with the Company to ensure a smooth handover to his successor until 14 June 2020. Mr. Leung has confirmed that he has no disagreement with the Board and there is no matter in relation to the resignation that should be brought to the attention of the shareholders of the Company and the Stock Exchange.

Following the resignation of Mr. Leung as the CFO, Mr. Im Kai Chuen Stephen (“**Mr. Im**”), the company secretary of the Company will act as the financial controller of the Company and will be responsible for all financial matters of the Group with effect from 15 May 2020. And Mr. Im will continue to act as the company secretary of the Company at the same time.

The Board wishes to express its sincere gratitude to Ms. Chen, Dr. Guan and Mr. Leung for their valuable contribution towards the Company during their tenure of office and its warmest welcome to Ms. Sin and Mr. Fung for joining the Board.

By order of the Board
HongDa Financial Holding Limited
Qiu Bin
Chairman and Executive Director

Hong Kong, 15 May 2020

As at the date of this announcement, the Board comprises Mr. Qiu Bin (Chairman and CEO) and Ms. Sin Pui Ying as executive Directors; Mr. Cheng Chai Fu as non-executive Director and Mr. Wong Yiu Kit, Ernest, Mr. Zhao Xianming, Mr. Fung Tze Wa and Mr. An Dong as independent non-executive Directors.