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## **PF Group Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8221)**

**(I) CHANGE OF EXECUTIVE DIRECTORS, CHAIRMAN,  
AUTHORISED REPRESENTATIVE UNDER GEM LISTING RULES,  
COMPLIANCE OFFICER, NON-EXECUTIVE DIRECTOR AND  
INDEPENDENT NON-EXECUTIVE DIRECTORS;  
(II) RESIGNATION OF CHIEF EXECUTIVE OFFICER AND  
AUTHORISED REPRESENTATIVE UNDER THE COMPANIES ORDINANCE;  
AND  
(III) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

**RESIGNATION OF EXECUTIVE DIRECTORS, CHAIRMAN, AUTHORISED  
REPRESENTATIVE UNDER THE GEM LISTING RULES AND COMPANIES  
ORDINANCE, CHIEF EXECUTIVE OFFICER, COMPLIANCE OFFICER, NON-  
EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of PF Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announce that with effect from 11 December 2020:

1. Mr. Lo Tak Wing Benson (“**Mr. B Lo**”) has resigned as an executive Director, the chairman of the Board, the authorised representative of the Company under rule 5.24 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong);
2. Mr. Lo Shiu Wing Chester (“**Mr. C Lo**”) has resigned as an executive Director, the chief executive officer and the compliance officer of the Company (the “**Compliance Officer**”) under rule 5.19 of the GEM Listing Rules;
3. Mr. Khoo Ken Wee has resigned as a non-executive Director; and
4. Mr. Ma Wai Hung Vincent (“**Mr. Ma**”), Mr. Mok Kwai Pui Bill (“**Mr. Mok**”) and Mr. Ng Shu Bun Andrew (“**Mr. Ng**”) have resigned as independent non-executive Directors.

The resignation of the aforesaid Directors was due to change in control of the Company after close of the unconditional mandatory cash offer made by Chance Wise Investments Limited, as the offeror for all shares of the Company (the “**Shares**”) pursuant to Rule 26.1 of the Hong Kong Code on Takeovers and Mergers. Each of the resigning Directors has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

**APPOINTMENT OF EXECUTIVE DIRECTORS, CHAIRMAN, COMPLIANCE OFFICER AND AUTHORISED REPRESENTATIVE UNDER GEM LISTING RULES  
NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board is also pleased to announce that with effect from 11 December 2020:

1. Dr. Lee Chun Pong, Bruce (“**Dr. Lee**”) has been appointed as an executive Director, the chairman of the Board, the Compliance Officer and the authorised representative of the Company under rule 5.24 of the GEM Listing Rules;
2. Mr. Zhong Chu Jian (“**Mr. Zhong**”) and Ms. Fok Kit Yee (“**Ms. Fok**”) have been appointed as executive Directors;
3. Ms. Fong Man Julisa (“**Ms. Fong**”) has been appointed as a non-executive Director; and
4. Mr. Wong Che Man Eddy (“**Mr. Wong**”), Mr. Tang Yiu Wing (“**Mr. Tang**”) and Ms. Chan, Katherine Hoi Wuen (“**Ms. Chan**”) have been appointed as independent non-executive Directors.

The biographies of the aforesaid new Directors (the “**New Directors**”) are set out in the paragraphs below:

**Executive Directors**

*Dr. Lee Chun Pong, Bruce*

Dr. Lee, aged 37, studied nutrition and sports science. He has been fascinated by martial arts since he was young. He learned martial arts since childhood and under the tutelage of Mr. Ip Chun (葉準), the son of the celebrated martial arts master Mr. Ip Man (葉問). He has won numerous awards over the years. In 2019, he was awarded the Big Ben Award Global Ten Outstanding Young Persons. He is the first Chinese to establish a charity fund in the name of martial arts. Dr. Lee has been engaging in money lending business for over 10 years.

*Mr. Zhong Chu Jian*

Mr. Zhong, aged 47, is a founder and director of a group of companies based in Hong Kong and the PRC, which specialized in trading and, building and managing the supply chains of 3C (computer, communication and consumer electronics) products with market coverage of over 20 countries. Mr. Zhong has been engaging in the sales and trading of 3C products for over 20 years.

*Ms. Fok Kit Yee*

Ms. Fok, aged 34, has been engaging in the wholesale trading and distribution of telecommunications electronic products for over 10 years. She holds Bachelor of Business (Tourism & Hospitality) from La Trobe University and Diploma of Commerce from Melbourne Institute of Business and Technology. Ms. Fok is a daughter of Ms. Hsieh Ching Chun and Mr. Fok Yuk Tong, the executive Directors and the substantial shareholders of the Company.

As at the date of this announcement, Ms. Fok is holding 360,000 Shares, representing 0.02% of the issued share capital of the Company.

**Non-executive Director**

*Ms. Fong Man Julisa*

Ms. Fong, aged 49, has over 24 years of experience in corporate finance transactions, including mergers and acquisitions, initial public offerings and equity syndication. She is currently the Managing Director and a responsible officer of Veda Capital Limited, of which she is a founder, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”). She has extensive experience in advising listed companies on corporate finance and company restructuring. Ms. Fong holds a Bachelor of Business Administration from Chinese University of Hong Kong, a Master degree in Business Administration from University of Kansas and a Master degree in International and Public Affairs from The University of Hong Kong.

**Independent non-executive Directors**

*Mr. Wong Che Man Eddy*

Mr. Wong, aged 60, has over twenty-eight years of experience in the auditing and accounting profession. Mr. Wong graduated with an honors diploma in accounting from Hong Kong Baptist College in 1984. He is the sole proprietor of Eddy Wong & Co., Certified Public Accountants, and also is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Wong is currently an independent non-executive director of China All access (Holdings) Limited (Stock Code: 633), and Sun Hing Vision Group Holdings Limited (Stock Code: 125), which are both listed on the Main Board of the Stock Exchange.

*Mr. Tang Yiu Wing*

Mr. Tang, aged 53, is a practising solicitor in Hong Kong, and the founder and a partner of Ivan Tang & Co.. He holds a bachelor's degree in Laws, a postgraduate certificate in Laws from The University of Hong Kong and a master's degree in Laws from The City University of Hong Kong. He is a member of The Law Society of Hong Kong and is admitted as a solicitor of the Supreme Court of England and Wales and a barrister and solicitor of the Supreme Court of Tasmania. Mr. Tang has been an independent non-executive director of Goldin Financial Holdings Limited (Stock code: 530), a company listed on the Main Board of the Stock Exchange, since September 2006 an independent non-executive director of Universe Entertainment and Culture Group Company Limited (Stock code: 1046), a company listed on the Main Board of the Stock Exchange, since October 2017 and an independent non-executive director of Jete Power Holdings Limited (Stock code: 8133), a company listed on GEM, since April 2015. Mr. Tang was an independent non-executive director of KSL Holdings Limited (Stock code: 8170), a company listed on GEM, from March 2017 to May 2018. He was also an independent non-executive director of Zhejiang United Investment Holdings Group Limited (Stock code: 8366), a company listed on the GEM of the Stock Exchange from 26th July 2017 to 1st June 2019.

*Ms. Chan, Katherine Hoi Wuen*

Ms. Chan, aged 39, holds a Bachelor degree in Arts (first-class honours) and a Master degree in Philosophy at the University of Hong Kong as well as a Bachelor degree in Laws at the Manchester Metropolitan University. She is currently a practising solicitor in Hong Kong and a principal of Katherine Chan Law Office. She has a wide range of experience in corporate finance, private equity and acquisitions and is familiar with the Rules Governing the Listing of Securities on the Stock Exchange, corporate governance and compliance issues of listed companies.

There are no service contracts entered into between the Company and each of the New Directors in relation to their appointments. The New Directors have not been appointed for a specific term of service but is subject to retirement by rotation and re-election pursuant to the articles of association of the Company. Currently, The New Directors emolument for acting as the Directors have not been determined. Should there be any contract made between the New Directors and the Company in relation to their emoluments for acting as the Directors in the future, further disclosure will be made accordingly.

As at the date of this announcement and other than Ms. Fok, the New Directors do not have any interests in the shares or other securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the New Directors do not hold, and has not held, any other positions within the Group and are not connected with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the New Directors did not hold any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. There is no information relating to the New Directors that is

required to be disclosed pursuant to rules 17.50(2)(h) to (w) of the GEM Listing Rules nor are their other matters that need to be brought to the attention of shareholders of the Company in connection with their respective appointment.

The Board would like to express its warm welcome to the New Directors on their appointments.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

With effect from 11 December 2020, the composition of the Board committees has been changed as follows:

### **1. Audit Committee**

Mr. Mok has resigned as the chairman and a member of the audit committee of the Company (the “**Audit Committee**”) and Mr. Ma and Mr. Ng have resigned as members of the Audit Committee.

Mr. Wong has been appointed as the chairman and a member of the Audit Committee and Ms. Fong, Mr. Tang and Ms. Chan have been appointed as members of the Audit Committee.

### **2. Remuneration Committee**

Mr. Ng has resigned as the chairman and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and Mr. Ma and Mr. Mok have resigned as members of the Remuneration Committee.

Mr. Wong has been appointed as the chairman and a member of the Remuneration Committee and Dr. Lee, Ms. Fong, Mr. Tang and Ms. Chan have been appointed as members of the Remuneration Committee.

### **3. Nomination Committee**

Mr. Ma has resigned as the chairman and a member of the nomination committee of the Company (the “**Nomination Committee**”) and Mr. Mok and Mr. Ng have resigned as members of the Nomination Committee.

Ms. Chan has been appointed as the chairman and a member of the Nomination Committee and Ms. Fok, Ms. Fong, Mr. Wong, Mr. Tang have been appointed as members of the Nomination Committee.

By order of the Board  
**PF Group Holdings Limited**  
**Fok Yuk Tong**  
*Executive Director*

Hong Kong, 11 December 2020

*As at the date of this announcement, the Board comprises nine Directors, namely Mr. Fok Yuk Tong, Ms. Hsieh Ching Chun, Dr. Lee Chun Pong, Bruce (Chairman), Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; Ms. Fong Man Julisa as non-executive Director; and Mr. Wong Che Man Eddy, Mr. Tang Yiu Wing and Ms. Chan, Katherine Hoi Wuen as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and be posted on the website of the Company at [www.pfs.com.hk](http://www.pfs.com.hk).*