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## **PF Group Holdings Limited**

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

**(Stock code: 8221)**

### **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

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

The board (the “**Board**”) of directors (the “**Directors**”) of PF Group Holdings Limited (the “**Company**”) announces that Mr. Tang Yiu Wing (“**Mr. Tang**”) has resigned as an independent non-executive Director, and ceased to be a member of each of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 8 January 2021 in order to focus on his other business engagements.

Mr. Tang has confirmed that he has no disagreement with the Board and that there are no matters that need to be brought to the attention of the shareholders of the Company in connection with his resignation.

The Board wishes to express its sincere gratitude to Mr. Tang for his contribution to the Company during his tenure.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Cho Chun Man (“**Mr. Cho**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 8 January 2021.

Mr. Cho, aged 53, has over 10 years of experience in each of the automobile industry and office furniture industry respectively. Mr. Cho is a co-founder and has been an executive director from August 2002 to July 2004 of Ultra Group Holdings Limited (now known as Kaisun Holdings Limited; Stock code: 8203) which is listed on the GEM of The Stock Exchange of Hong Kong Limited. Mr. Cho graduated from University of California, Los Angeles, United States and holds a bachelor degree of Arts in Economics.

There is no service contract entered into between the Company and Mr. Cho in relation to his appointment as an independent non-executive Director. Mr. Cho has 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, Mr. Cho's emolument for acting as an independent non-executive Director has not been determined. Should there be any contract made between Mr. Cho and the Company in relation to his emoluments for acting as an independent non-executive Director in the future, further disclosure will be made accordingly.

Save as disclosed above, as at the date of this announcement, Mr. Cho (i) does not hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold, and has not held, any other positions within the Group; (iii) does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) 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.

Save as disclosed above, there is no further information concerning Mr. Cho that is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited ("**GEM Listing Rules**"), and there is no other matter relating to Mr. Cho's appointment that is required to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Cho in joining the Board.

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

Hong Kong, 8 January 2021

*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. Cho Chun Man and Ms. Chan Hoi Wuen Katherine 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 Listed Company Information” 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).*