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PF Group Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8221)

SUPPLEMENTAL INFORMATION IN RELATION TO CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

Reference is made to the announcement of PF Group Holdings Limited (the “**Company**”) dated 6 October 2021 (the “**Announcement**”) regarding the change of independent non-executive director and change in composition of board committees. Terms defined in the Announcement shall have the same meanings when used herein, unless the context requires otherwise.

The Board wishes to provide the following further information regarding the Announcement.

On 6 October 2021, Mr. Cho, through WhatsApp message, informed the Company that he resigned on 30 September 2021. Mr. Cho claimed that the Company had told him that it would terminate/had terminated his director’s service contract and that the Company owed him the payment in lieu of notice of termination. But in fact the Company has not taken any action to terminate the director’s service contract with Mr. Cho and therefore it does not agree to pay him any payment in lieu of notice.

Despite the Company’s repeated requests, as at the date of this announcement, Mr. Cho has not provided the Company with his written resignation letter and his confirmations as to whether he has any disagreement with the Board or any matter in respect of his resignation that needs to be brought to the attention of the Company’s shareholders.

Save as disclosed above, the Board is not aware of any other disagreement with Mr. Cho or any matter in respect of Mr. Cho's resignation that needs to be brought to the attention of the Company's shareholders.

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

Hong Kong, 8 November 2021

As at the date of this announcement, the Board comprises seven Directors, namely Mr. Fok Yuk Tong, Ms. Hsieh Ching Chun, Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; and Mr. Tong Wing Chi, Ms. Chan Hoi Wuen Katherine and Mr. Kwan Tsz Chun Sun as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited 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 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.