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Capital Finance Holdings Limited

首都金融控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 8239)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND (2) CHANGE OF BOARD COMMITTEE CHAIRMAN / MEMBER

The Board announces that Dr. Wong Wing Kuen Albert has resigned as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee, all with effect from 1 January 2022.

The Board further announces that Mr. Chan Ngai Fan will be appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee with effect from 1 January 2022.

RESIGNATION OF DR. WONG WING KUEN ALBERT (“DR. WONG”)

The board (the “**Board**”) of directors (the “**Director(s)**”) of Capital Finance Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Dr. Wong has resigned as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), a member of each of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company, all with effect from 1 January 2022 due to his other business commitments which require more of his dedication.

Dr. Wong confirmed that he has no claim against the Company whatsoever whether in respect of fees, remuneration or compensation for the loss of office and no disagreement with the Board and there is no matter in respect of his resignation that ought to be brought to the attention of the Exchange and the shareholders of the Company (the “**Shareholders**”).

APPOINTMENT OF MR. CHAN NGAI FAN (“MR. CHAN”)

The Board also announces that Mr. Chan will be appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Remuneration Committee and the Nomination Committee, all with effect from 1 January 2022.

Mr. Chan, aged 41, obtained a bachelor’s degree in Arts in Accountancy and a master’s degree in Corporate Governance from the Hong Kong Polytechnic University in December 2007 and October 2013, respectively. He is a member of the Hong Kong Institute of Certified Public Accountants (Practising), and an associate member of the Hong Kong Institute of Chartered Secretaries since February 2011 and November 2019, respectively.

Mr. Chan has approximately 15 years of experience in auditing, accounting and financial management. In the early stage of his career, Mr. Chan worked successively in JBPB & Company (formerly known as Grant Thornton and later merged with BDO Limited), with his last position as an assistant manager in assurance from August 2007 to February 2011. From March 2011 to April 2015, he served as the chief financial officer of a PRC-based mining company. Mr. Chan then acted as the financial controller of KPα-BM Holdings Limited (stock code: 2663) from May 2015 to April 2018. Mr. Chan was the financial controller and company secretary of Heysea Yachts Holdings Company Limited from May 2019 to April 2020.

Mr. Chan was an independent non-executive director and a company secretary of Sino Vision Worldwide Holdings Limited (stock code: 8086), a company listed on GEM of the Exchange, from August 2017 to September 2018 and from January 2019 to May 2019 respectively. Mr. Chan had several positions from September 2016 to March 2019 in Shenzhen Mingwah Aohan High Technology Corporation Limited (“**Mingwah**”) (stock code: 8301), a company previously listed on GEM of the Exchange, including non-executive director, executive director and chief financial officer. He last served as a non-executive director of Mingwah until March 2019.

Mr. Chan is currently an independent non-executive director of Leader Education Limited (stock code: 1449) and Sanxun Holdings Group Limited (stock code: 6611) since July 2020 and September 2019 respectively, both companies listed on the Main Board of the Exchange. He is also the joint company secretary of Centenary United Holdings Limited (stock code: 1959) since January 2019, a company listed on the Main Board of the Exchange.

Save as disclosed above, Mr. Chan does not hold any other positions in the Company or any members of the Group nor does he have any relationship with any other Directors, senior management of the Company, substantial Shareholders or controlling Shareholders (within the meaning of the Rules Governing the Listing of the Securities on the GEM of the Exchange (the “**GEM Listing Rules**”). As at date of this announcement, Mr. Chan does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement and as at the date hereof, Mr. Chan does not hold any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Chan will enter into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 1 January 2022 subject to termination by either party with one month’s written notice. Mr. Chan will hold office until the first general meeting of the Company after his appointment and shall be eligible for re-election in accordance with the bye-laws of the Company. Mr. Chan is entitled to receive a director’s fee of HK\$144,000 per annum which is determined with reference to the prevailing market conditions, the Company’s performance, his time, effort and expertise to be exercised on the Group’s affairs and the Company’s remuneration policy.

Save as disclosed herein, to the best of knowledge, information and belief of the Directors having made all reasonable enquiries, there was no other matters with respect to the appointment of Mr. Chan that needs to be brought to the attention of the Shareholders and there was no information relating to Mr. Chan that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules as of the date of this announcement.

The Board would like to take this opportunity to express its sincere appreciation to Dr. Wong for his valuable contributions to the Company during his tenure of office and welcome Mr. Chan in joining the Board.

By Order of the Board
Capital Finance Holdings Limited
Zhang Wei
Chairman and Executive Director

Hong Kong, 31 December 2021

As at the date of this announcement, the executive Directors are Mr. Zhang Wei and Ms. Li Wei; and the independent non-executive Directors are Mr. Chen Yihua, Mr. Lee Zak Yuen and Dr. Wong Wing Kuen Albert.

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 for at least seven days from the date of its posting and the Company’s website at <http://www.capitalfinance.hk>.