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## 中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 139)

### RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 30 May 2024:

- (1) Mr. Li Jing has resigned as an executive director, the chief executive officer and a member of the Executive Committee of the Company; and
- (2) Mr. Chen Xiaodong has been appointed as the chief executive officer of the Company.

### RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors of Central Wealth Group Holdings Limited (the “**Company**”) announces that Mr. Li Jing (“**Mr. Li**”) has resigned as an executive director and the chief executive officer of the Company with effect from 30 May 2024 to focus on his other business engagements. Upon his resignation, Mr. Li has ceased to be a member of the Executive Committee of the Company. Mr. Li has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr. Li for his contribution and services to the Company in the past.

## APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Chen Xiaodong (“**Mr. Chen**”) has been appointed as the chief executive officer of the Company with effect from 30 May 2024.

The biographical details of Mr. Chen are set out below:

Mr. Chen, aged 42, is an executive director and the chairman of the Nomination Committee of the Company since 2 December 2016, a member of the Remuneration Committee of the Company since 8 March 2023 and was redesignated as the vice-chairman of the Board and a member of the Executive Committee since 29 April 2024. He holds a bachelor degree of management from Royal Holloway, University of London. He also holds a master of science degree in process technology and business management from University of Warwick. He has more than 12 years of experience in bank and securities marketing and is familiar with the local market and has strong capabilities in market exploration, customer appraisal and risk management. He also has extensive experience of regulations and rules of financial market in Hong Kong and Mainland China, as well as certain corporate financial analysis skill.

Mr. Chen has not been appointed for any fixed term but is subject to retirement and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Pursuant to the service agreement entered into between Mr. Chen and the Company, Mr. Chen is entitled to receive a monthly salary of HK\$80,000 plus a discretionary bonus as may be determined by the Board with reference to his performance. He is also eligible to participate in the Company’s share option scheme. The foregoing emolument of Mr. Chen is recommended by the Company’s Remuneration Committee and approved by the Board with reference to his performance, qualifications, experience and responsibilities with the Company. Save as disclosed above, Mr. Chen has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As far as the Board is aware, as at the date of this announcement, Mr. Chen was interested or deemed to be interested in the following shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (the “**SFO**”): (i) he personally held 108,886,246 shares, representing approximately 0.63% of the issued share capital of the Company; and (ii) he personally held 167,570,000 share options of the Company attaching thereto the rights to subscribe for 167,570,000 shares, representing approximately 0.97% of the issued share capital of the Company. Save as disclosed above, Mr. Chen was not interested or deemed to be interested in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

In addition, Mr. Chen does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) or controlling shareholders (as defined in the Listing Rules) of the Company. As confirmed by Mr. Chen and as far as the Board is aware, he has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Central Wealth Group Holdings Limited**  
**Lo Siu Kit**  
*Chairman*

Hong Kong, 30 May 2024

*As at the date of this announcement, the Board comprises the following directors:*

*Executive Directors*

Mr. Lo Siu Kit (*Chairman*)  
Mr. Chen Xiaodong (*Vice Chairman*  
*and Chief Executive Officer*)  
Mr. Yu Qingrui  
Ms. Song Caini  
Mr. Chen Hongjin

*Independent Non-executive Directors*

Mr. Kwok Chi Kwong  
Mr. Wu Ming  
Ms. Li Meifeng