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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)

### CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The Board announces that with effect from 22 July 2024:

- (1) Mr. Kwok Chi Kwong has tendered his resignation as an independent non-executive director of the Company and will cease to be the chairman of both the Audit Committee and Remuneration Committee, and a member of the Nomination Committee of the Company; and
- (2) Mr. Chan Ngai Fan has been appointed as an independent non-executive director of the Company, and the chairman of both the Audit Committee and Remuneration Committee, and a member of the Nomination Committee of the Company.

#### RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Central Wealth Group Holdings Limited (the “**Company**”) announces that with effect from 22 July 2024, Mr. Kwok Chi Kwong (“**Mr. Kwok**”) has tendered his resignation as an independent non-executive director of the Company to pursue his other business commitments. Upon his resignation, Mr. Kwok will cease to be the chairman of both the Audit Committee and Remuneration Committee, and a member of the Nomination Committee of the Company.

Mr. Kwok 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. Kwok for his contribution and services to the Company in the past.

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

The Board is pleased to announce that Mr. Chan Ngai Fan (“**Mr. Chan**”) has been appointed as an independent non-executive director of the Company, and the chairman of both the Audit Committee and Remuneration Committee, and a member of the Nomination Committee of the Company with effect from 22 July 2024.

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

Mr. Chan Ngai Fan, aged 44, has over 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 acted as the financial controller of KPα-BM Holdings Limited (stock code: 2663) from May 2015 to April 2018. He acted as an independent non-executive director of Sino Vision Worldwide Holdings Limited (formerly DX.com Holdings Limited ) (stock code: 8086) from August 2017 to September 2018. In addition, he acted as a non-executive director of Shenzhen Mingwah Aohan High Technology Corporation Limited (stock code: 8301) from September 2016 to April 2018 and from January 2019 to March 2019. He also acted as an executive director and the chief financial officer of Shenzhen Mingwah Aohan High Technology Corporation Limited (stock code: 8301) from April 2018 to January 2019. Afterwards, he acted as the company secretary of Sino Vision Worldwide Holdings Limited (formerly DX.com Holdings Limited ) (stock code: 8086) from January 2019 to May 2019. In addition, he acted as an independent non-executive director of Sanxun Holdings Group Limited (stock code: 6611) since September 2019 to September 2023 and an independent non-executive director of Contel Technology Company Limited (stock code: 1912) since March 2022 to June 2023.

Currently, he act as an independent non-executive director of Persistence Resources Group Limited (stock code: 2489) since November 2023. He also acted as an independent non-executive director of Capital Finance Holdings Limited (stock code: 8239) since January 2022. He is also an independent non-executive Director of Leader Education Limited (stock code: 1449) since July 2020. He also acted as the joint company secretary of Centenary United Holdings Limited (stock code: 1959) since January 2019, the joint company secretary of China Bozza Development Holdings Limited (stock code: 1069) since May 2022, the company secretary of Bison Finance Group Limited (stock code: 888) since August 2022 and the company secretary of Zhengwei Group Holdings Company Limited (stock code: 2147) since May 2022 for handling compliance related matters.

Mr. Chan 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 (now known as The Hong Kong Chartered Governance Institute) since February 2011 and November 2019, respectively.

Pursuant to the letter of appointment issued by the Company, the initial term of office of Mr. Chan is one year commencing on 22 July 2024. He is also subject to retirement and re-election in accordance with the Company's Bye-laws. Mr. Chan is entitled to receive a fixed director's fee of HK\$150,000 per annum. Except for the Company's share option scheme, Mr. Chan is not eligible to participate in any bonus schemes or other benefits of the kind available to executive directors of the Company. The foregoing emolument of Mr. Chan is recommended by the Company's Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Mr. Chan does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, Mr. Chan does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Chan and as far as the Board is aware, Mr. Chan has no information to be disclosed 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 Mr. Chan's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Chan for joining the Board.

On behalf of the Board  
**Central Wealth Group Holdings Limited**  
**Lo Siu Kit**  
*Chairman*

Hong Kong, 22 July 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

*Independent non-executive Directors*

Mr. Chan Ngai Fan  
Mr. Wu Ming  
Ms. Li Meifeng