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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that with effect from 19 December 2024, Mr. Wang Jinsong has been appointed as an executive director and a member of the Executive Committee of the Company.

The board of directors (the “**Board**”) of Central Wealth Group Holdings Limited (the “**Company**”) announces that Mr. Wang Jinsong (“**Mr. Wang**”) has been appointed as an executive director and a member of Executive Committee of the Company with effect from 19 December 2024.

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

Mr. Wang, aged 61, served as a lecturer at Teachers’ Development School in Jinning District, Kunming from August 1985 to May 1992. He founded the first Sino-Taiwan joint venture in Jinning District, Kunming with a partner who worked at West Asia and North Africa Department of Ministry of Foreign Trade and Economic Cooperation from May 1992 to April 1999, and served as the assistant to the general manager and the manager of the marketing department. He served as the deputy chief clerk of the Jinning District Government Office of Kunming from May 1999 to November 2005; the chairman of the Federation of Industry and Commerce and the president of the Chamber of Commerce in Jinning District, Kunming from December 2005 to December 2010; the director of the Archives Bureau of Jinning District, Kunming City, and the third grade investigator since late December 2010, and retired in August 2022. Mr. Wang 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.

He graduated from Yunnan Provincial College of Education (now known as Yunnan Normal University) with a bachelor’s degree in Chinese language and literature from the Chinese Department in July 1990.

Mr. Wang has not been appointed for any fixed term but is subject to retirement and re-election in accordance with the Company's Bye-laws. Pursuant to the service agreement entered into between the Company and Mr. Wang, he is entitled to receive remuneration package of HK\$180,000 per annum plus a discretionary bonus as may be determined by the Board with reference to his performance. The foregoing emolument of Mr. Wang 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. Wang 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, he 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. Wang and as far as the Board is aware, he 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 his 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. Wang for joining the Board.

On behalf of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Executive Director

Hong Kong, 19 December 2024

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

Executive Directors

Mr. Chen Xiaodong (*Vice Chairman and
Chief Executive Officer*)

Mr. Yu Qingrui

Mr. Wang Jinsong

Independent non-executive Directors

Mr. Chan Ngai Fan

Mr. Wu Ming

Ms. Li Meifeng