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DA YU FINANCIAL HOLDINGS LIMITED

大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1073)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
CHANGE OF CHAIRMAN OF THE BOARD,
COMPOSITION OF BOARD COMMITTEES
AND
AUTHORISED REPRESENTATIVE**

The Board announces the following changes of the Company with effect from 1 July 2021:

1. Mr. Li Chi Kong has tendered his resignation as a non-executive Director and the chairman of the Board and will cease to be the chairman and member of the Nomination Committee, a member of each of the Audit Committee and the Remuneration Committee and an Authorised Representative;
2. Mr. Kuo Jen-Hao, an existing non-executive Director, will be appointed as the chairman of the Board;
3. Mr. Suen Chi Wai, an existing independent non-executive Director and a member of the Nomination Committee, will be appointed as the chairman of the Nomination Committee; and
4. Mr. Lee Hon Sang, the company secretary of the Company, will be appointed as one of the Authorised Representatives.

The board (the “Board”) of directors (the “Directors”) of Da Yu Financial Holdings Limited (the “Company” together with its subsidiaries, the “Group”) announces the following changes of the Company:

**RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD,
CHAIRMAN AND MEMBER OF NOMINATION COMMITTEE, MEMBER OF
EACH OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE AND
AUTHORISED REPRESENTATIVE**

Mr. Li Chi Kong has tendered his resignation as a non-executive Director and the chairman of the Board with effect from 1 July 2021 due to his reaching a suitable age for full retirement and to be able to devote more time to his personal endeavours.

Following the resignation of Mr. Li Chi Kong, he will also cease to be the chairman and member of the nomination committee of the Company (the “Nomination Committee”), a member of each of the audit committee of the Company (the “Audit Committee”) and the remuneration committee of the Company (the “Remuneration Committee”) and one of the authorised representatives of the Company (the “Authorised Representative”) under rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) with effect from 1 July 2021.

Mr. Li Chi Kong confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Li Chi Kong for his invaluable contributions to the Group and leadership to the Board during his tenure of service.

CHANGE OF CHAIRMAN OF THE BOARD

Following the resignation of Mr. Li Chi Kong as the chairman of the Board, Mr. Kuo Jen-Hao, an existing non-executive Director, will be appointed as the chairman of the Board with effect from 1 July 2021.

CHANGE OF COMPOSITION OF NOMINATION COMMITTEE

Following the cessation of Mr. Li Chi Kong as the chairman and member of the Nomination Committee, Mr. Suen Chi Wai, an existing independent non-executive Director and a member of the Nomination Committee will be appointed as the chairman of the Nomination Committee with effect from 1 July 2021.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the cessation of Mr. Li Chi Kong as an Authorised Representative, Mr. Lee Hon Sang, the company secretary of the Company, will be appointed as one of the Authorised Representatives with effect from 1 July 2021.

By Order of the Board
DA YU FINANCIAL HOLDINGS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 21 June 2021

As at the date of this announcement, the Executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Lam Chi Shing and Ms. Li Ming, the Non-Executive Directors are Mr. Li Chi Kong (Chairman) and Mr. Kuo Jen-Hao, and the Independent Non-Executive Directors are Mr. Chan Sze Chung, Mr. Sum Wai Kei, Wilfred and Mr. Suen Chi Wai.