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LUK HING ENTERTAINMENT GROUP HOLDINGS LIMITED

陸慶娛樂集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8052)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Luk Hing Entertainment Group Holdings Limited (the “**Company**”) hereby announces that with effect from 9 January 2023, Mr. CHAN Wai (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director and ceased to be the chairman of the audit committee (the “**Audit Committee**”) of the Company as he would like to devote more time on his other work commitments.

Mr. Chan 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 (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chan for his valuable contribution to the Company during his tenure.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board further announce that following the resignation of Mr. Chan, the Company will only have 1 independent non-executive Director. The number and composition of independent non-executive directors fail to meet the requirements under (i) Rule 5.05(1) of the GEM Listing Rules which requires the board of directors must include at least 3 independent non-executive directors; (ii) Rule 5.05(A) of the GEM Listing Rules which requires the Company must appoint independent non-executive directors representing at least one-third of the board; and (iii) Rule 5.28 of the GEM Listing Rules requires the audit committee to comprise a minimum of three members and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05(2).

As such, the Board will make its best endeavors to identify suitable candidates to fill the vacancy as soon as practicable and in any event within three months from 9 January 2023 in order to ensure compliance by the Company with the requirements under the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
Luk Hing Entertainment Group Holdings Limited
Choi Siu Kit
Executive Director

Hong Kong, 9 January 2023

As at the date of this announcement, the executive Directors are Mr. Choi Yiu Ying, Mr. Choi Siu Kit and Mr. Yeung Chi Shing; the non-executive Director is Mr. Au Ka Wai; and the independent non-executive Director is Mr. Ip Hoi Fan.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange 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 Stock Exchange's website at www.hkexnews.hk, in the case of the announcement, on the "Latest Listed Company Information" page of the GEM for 7 days from the day of its posting. This announcement will also be published on the Company's website at www.lukhing.com.