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MASON GROUP HOLDINGS LIMITED

茂宸集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 273)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Mason Group Holdings Limited (the “**Company**”) announces that Mr. Chen Wai Chung, Edmund (“**Mr. Chen**”) has resigned as an independent non-executive Director and shall cease to be a director with effect from 12 March 2020 in order to devote more time on other business endeavors.

Mr. Chen has confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his resignation.

The Board would like to express its sincere gratitude to Mr. Chen for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Wu Xu’an (“**Mr. Wu**”) has been appointed as an independent non-executive Director with effect from 12 March 2020.

Mr. Wu, aged 40, is currently the Tax Partner of Asian Alliance (HK) CPA Limited and the executive director of Huarong Hongyi Management Consultancy (Shenzhen) Limited*. He is primarily responsible for providing consultancy services on tax and audit issues to the listed companies in Hong Kong. Mr. Wu is a member of the Chinese Institute of Certified Public Accountants and has over 16 years of solid experiences in tax issues, auditing, accounting and business management. Mr. Wu graduated from Guangdong Polytechnic Normal University with a bachelor’s degree in accountancy in 2004 and obtained his master’s degree in software engineering from Xiamen University in 2016.

The Board considers that his experiences on the tax and audit issues, as well as his accountancy knowledge will continuously provide professional accountancy expertise to the Board.

Mr. Wu entered into a letter of appointment with the Company for a term of three years commencing on 12 March 2020 subject to retirement from office and re-election at the first annual general meeting of the Company after his appointment and subsequently subject to retirement from office by rotation and re-election at the annual general meeting of the Company and vacation from office in accordance with the articles of association of the Company.

Mr. Wu is entitled to a remuneration of HK\$180,000 per annum for his appointment as an independent non-executive director, which was determined with reference to the duties and responsibilities of an independent non-executive Director and the prevailing market conditions.

Mr. Wu has not at any time during the three years preceding the date of this announcement served nor is currently serving as a director of any other publicly listed companies in Hong Kong or overseas. Mr. Wu also confirms that he does not hold other positions with the Company or any other member of the Company and its subsidiaries.

Mr. Wu has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As at the date of this announcement, Mr. Wu confirms that he does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and has no relationships with any directors, senior management, substantial shareholders, or controlling shareholders of the Company. The Board is not aware of any other information required to be disclosed pursuant to paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules or any other matters ought to be brought to the attention of the shareholders of the Company.

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 12 March 2020, following the resignation of Mr. Chen as an independent non-executive Director:

1. Mr. Chen ceases to be a chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”); and
2. Mr. Wu will be appointed as the chairman of the Audit Committee.

Following the above changes,

1. the Audit Committee comprises three members, namely Mr. Wu as chairman, Mr. Tian Ren Can (“**Mr. Tian**”) and Mr. Wang Cong (“**Mr. Wang**”);
2. the Remuneration Committee comprises three members, namely Mr. Wang as chairman, Ms. Hui Mei Mei, Carol (“**Ms. Hui**”) and Mr. Tian; and
3. the Nomination Committee comprises three members, namely Mr. Wang as chairman, Ms. Hui and Mr. Tian.

By Order of the Board
Mason Group Holdings Limited
Dong Jiayin
Company Secretary

Hong Kong, 12 March 2020

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

Executive Directors:

Ms. Lui Choi Yiu, Angela
Ms. Fu Yau Ching, Shirley
Mr. Cao Lu

Non-executive Director:

Ms. Hui Mei Mei, Carol

Independent Non-executive Directors:

Mr. Tian Ren Can
Mr. Wang Cong
Mr. Wu Xu’an

** for identification purposes only*