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SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO DISCLOSEABLE TRANSACTION FORMATION OF JOINT VENTURE

Reference is made to the announcement of Momentum Financial Holdings Limited (the “**Company**”) dated 24 September 2020 (the “**Announcement**”) in relation to a discloseable transaction relating to formation of the Joint Venture. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

This announcement is made to provide supplemental information on the identity of the ultimate beneficial owner of Shenzhen Rongda in relation to the Cooperation Agreement. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Mr. Siu Chong Lam, an individual investor engaging in financing business in Hong Kong and the PRC, is the ultimate beneficial owner of Shenzhen Rongda.

Save for the Cooperation Agreement, neither Shenzhen Rongda nor its ultimate beneficial owner has any past or present relationships (formal or informal, business or otherwise, implied or explicit) with the Company or its connected persons.

By Order of the Board
Momentum Financial Holdings Limited
Liu Xin Chen
Executive Director

Hong Kong, 28 September 2020

As at the date of this announcement, the Board comprises four executive directors of the Company, namely, Mr. Ng Hoi, Mr. Huang Jian, Mr. Liu Xin Chen and Mr. Chan Chun Man; one non-executive director of the Company, namely, Mr. Chong Yu Keung; and three independent non-executive directors of the Company, namely, Mr. Yeh Tung Ming, Mr. Li Guang Jian and Mr. Wong Lap Wai.