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UPDATE ON DIRECTOR'S INFORMATION

This announcement is made by Momentum Financial Holdings Limited (the “**Company**”) pursuant to Rules 13.51B(2) and 13.51(2)(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company has been notified by Mr. Wong Lap Wai (“**Mr. Wong**”), the independent non-executive director of the Company, the chairman of the audit committee of the Company, a member of the remuneration committee and the nomination committee of the Company, regarding change in his biographical details.

Mr. Wong informed the Company that since 23 October 2020, he has been proposed to be appointed as an executive director (the “**Proposed Director**”) of Bolina Holding Co., Ltd. (“**Bolina**”), a company incorporated in Cayman Islands with limited liability and listed on the Main Board of the Stock Exchange (Stock code: 1190) (“**Mr. Wong’s Proposed Appointment**”). Mr. Wong’s Proposed Appointment will be voted by the shareholders of Bolina at an extraordinary general meeting to be convened (“**Bolina’s EGM**”). The Company will further issue announcement in relation to Mr. Wong’s Proposed Appointment according to the Listing Rules as when and appropriate.

Based on the information published by Bolina, Bolina has been subject to a winding up order issued by the High Court of the Hong Kong Special Administrative Region (“**High Court**”) on 17 September 2018 and joint and several liquidators were appointed on 3 October 2018. Bolina is an investment holding company which is principally engaged in the manufacture and sale of sanitary ware products. Mr. Wong further notified the Company that based on the information published by Bolina, Bolina has agreed to undergo a restructuring which is subject to the approval of the application made by the liquidators to the High Court. The shares of Bolina are suspended from trading on the Stock Exchange with effect from 9:59 a.m. on 17 September 2018 (the “**Suspension**”) and Bolina is undergoing a review with the Listing Review Committee of the Stock Exchange for the resumption of trading of its shares (the “**Review**”). The Company and Mr. Wong are not in a position to indicate the outcome thereof. As the winding up order and the Suspension of Bolina do not involve the Company, the Board is of the opinion that it does not and will not have any impact on the business and operations of the Company and its subsidiaries.

The Company hereby reminds the shareholders and potential investors of the Company to refer to the announcements made and to be made by Bolina for the details and the latest development of the winding up order, restructuring plan and the Review of Bolina.

Save as disclosed in this announcement, there is no other matter concerning the change of information of Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 29 October 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.