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MOMENTUM FINANCIAL
HOLDINGS LIMITED
正乾金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1152)

- (1) RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE;
(3) APPOINTMENT OF EXECUTIVE DIRECTOR; AND
(4) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that with effect from 2 July 2019:

- (1) Mr. Chan Chung Shu has resigned as the Chairman and executive Director;
- (2) Mr. Ho Man has resigned as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee;
- (3) Mr. Liu Xin Chen has been appointed as an executive Director; and
- (4) Mr. Wong Lap Wai has been appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee.

RESIGNATION OF THE CHAIRMAN AND EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) (the “**Director(s)**”) of Momentum Financial Holdings Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) announces that Mr. Chan Chung Shu (“**Mr. Chan**”) has resigned as the chairman of the Board (the “**Chairman**”) and executive Director with effect from 2 July 2019 due to his decision to devote more time to his other commitments and engagements.

Mr. Chan has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Chan for his valuable contributions to the Company during his tenure of service.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE AUDIT COMMITTEE, MEMBER OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board announces that Mr. Ho Man (“**Mr. Ho**”) has resigned as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 2 July 2019 in pursuit of his personal career development.

Mr. Ho has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Ho for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Liu Xin Chen (“**Mr. Liu**”) has been appointed as an executive Director with effect from 2 July 2019. The biographical details of Mr. Liu are set out below:

Mr. Liu, aged 54, was an engineer. He later engaged in international settlement and accounting field and has been holding management position in investment industry. He possesses more than twenty years experience in financial and investment. He was awarded the bachelor degree in engineering from Shanghai Railway Institute of China.

Mr. Liu entered into a service agreement with the Company commencing on 2 July 2019, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Liu is currently entitled to a director’s fee of HK\$360,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks. The service agreement can be terminated by either party by giving not less than one-month written notice.

Save as disclosed above, Mr. Liu has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas, in the last three years and does not have any other major appointment or professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Liu does not hold any other positions in the Company or its subsidiaries and does not have any other relationship with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Liu is not interested or deemed to be interested in any shares of the Company (the “**Shares**”) or underlying Shares or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (“**SFO**”).

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Liu that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Liu on the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board further announces that Mr. Wong Lap Wai (“**Mr. Wong**”) has been appointed as an independent non-executive Director, chairman of the Audit Committee, a member of the Remuneration Committee and the Nomination Committee with effect from 2 July 2019. The biographical details of Mr. Wong are set out below:

Mr. Wong, aged 53, has over 20 years of experience in the banking industry in Hong Kong and is a senior financial practitioner. He has extensive experience in the Hong Kong capital market, especially in the project investment industry and the financial securities industry. Mr. Wong holds a degree of bachelor of economics in business administration from Jinan University (暨南大學) and a degree of master of business administration from Oklahoma City University.

Mr. Wong entered into a service agreement with the Company commencing on 2 July 2019 for one year, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and shall be automatically renew unless both parties agreed in writing. Mr. Wong is currently entitled to a director’s fee of HK\$180,000 per annum, which is determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks. The service agreement can be terminated by either party by giving not less than one-month written notice.

Save as disclosed above, Mr. Wong has not held any directorships in any other public companies, the securities of which are or have been listed on any securities market in Hong Kong or overseas, in the last three years and does not have any other major appointment or professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. Wong does not hold any other positions in the Company or its subsidiaries and does not have any other relationship with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Wong is not interested or deemed to be interested in any Shares or underlying Shares or its associated corporations pursuant to Part XV of the SFO.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Wong that need to be brought to the attention of the Shareholders or are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wong on the Board.

By order of the Board
Momentum Financial Holdings Limited
Ng Hoi
Executive Director

Hong Kong, 2 July 2019

As at the date of this announcement, the Board comprises two executive directors of the Company, namely, Mr. Ng Hoi and Mr. Liu Xin Chen; 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. Zhang Hua and Mr. Wong Lap Wai.