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## **KWG GROUP HOLDINGS LIMITED**

**合景泰富集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1813)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH LISTING RULES**

This announcement is made by KWG Group Holding Limited (the “**Company**”) pursuant to the requirement of Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that Mr. LEE Ka Sze, Carmelo (“**Mr. LEE**”) has tendered his resignation as an independent non-executive Director and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 1 March 2024 in order to devote more time to his other business and personal commitments.

Mr. LEE has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. LEE for his valuable contributions to the Company during his 16 years of services.

## **NON-COMPLIANCE WITH LISTING RULES**

Following the resignation of Mr. LEE, the Company fails to meet the requirements of (i) Rule 3.10(1) of the Listing Rules that the Board must include at least three independent non-executive Directors; and (ii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members. In order to comply with the Listing Rules and the terms of reference of the Audit Committee, the Board is in the process of identifying suitable candidate(s) to fill the vacancy of the positions of independent non-executive Director and the member of the Audit Committee, and will use its best endeavours to ensure that the suitable candidate(s) is/are appointed as soon as possible and, in any event, within three months from the effective date of the resignation of Mr. LEE. The Company will make further announcement(s) as and when appropriate.

By order of the Board  
**KWG Group Holdings Limited**  
**KONG Jianmin**  
*Chairman*

Hong Kong, 1 March 2024

*As at the date of this announcement, the Board comprises six Directors, of whom Mr. KONG Jianmin (Chairman), Mr. KONG Jiantao (Chief Executive Officer), Mr. KONG Jiannan and Mr. CAI Fengjia are Executive Directors; and Mr. TAM Chun Fai and Mr. LAW Yiu Wing, Patrick are Independent Non-executive Directors.*