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## CHINA TRUSTFUL GROUP LIMITED

### 中國之信集團有限公司

*(incorporated in Bermuda with limited liability)*

(Stock Code: 8265)

#### APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of China Trustful Group Limited (the “**Company**”) and its subsidiaries (the “**Group**”) announces that Mr. Wong Lok Man (“**Mr. Wong**”) has been appointed as an independent non-executive director, chairman of audit committee (the “**Audit Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the Nomination Committee (the “**Nomination Committee**”), Mr. Lo Cheuk Fei Jeffrey (“**Mr. Lo**”) has been appointed as an independent non-executive director of the Company, chairman of Nomination Committee and a member of each the Audit Committee and the Remuneration Committee with effect from 31 December 2020 (the “**Appointments**”).

Set out below are the biographical details of Mr. Wong:

Mr. Wong, aged 38, obtained a Diploma of Business Administration from Sydney Institute of Business and Technology in 2003 and Bachelor of Commerce-Accounting from Macquarie University in 2005. He is a member of the Hong Kong Institute of Certified Public Accountants with over 15 years of accounting and audit experience, including, among others, as the chief financial officer and company secretary of L & A International Holdings Limited (stock code: 8195) from September 2014 to May 2016 and as the group financial controller, joint company secretary and authorised representative of Kaisun Holdings Limited (stock code: 8203) since August 2020, the issued shares of both of which are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Wong was appointed as an independent non-executive director of China Financial International Investments Limited (stock code : 721) which are listed on main board of the Stock Exchange on 18 November 2020.

Mr. Wong has entered into service contract with the Company for a term of one year from 31 December 2020 to 30 December 2021 (both dates inclusive), his term is subject to retirement and re-election as the independent non-executive director according to the Bye-laws of the Company and the Rules Governing the Listing of Securities on the GEM Listing Rules. Pursuant to his service contract, Mr. Wong is entitled to receive annual director’s salary of HK\$120,000 per year.

Save as disclosed above, as at the date of this announcement, (i) Mr. Wong does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director,

senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) of the Company; (ii) Mr. Wong has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; (iii) Mr. Wong does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong); and (iv) there is no other information relating to the appointment of Mr. Wong that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Wong that is required to be disclosed pursuant to Rules 17.50(2) of the GEM Listing Rules.

Set out below are the biographical details of Mr. Lo:

Mr. Lo, aged 27, obtained his Master of Accounting and Finance from University of Edinburgh in 2016, is currently the Finance Manager of eLumen LED Lighting Solutions Company Limited.

Mr. Lo has extensive experience in auditing in Hong Kong. He is experienced in the audit of manufacturing and consumer business industry, analyzing financial and market data and familiar with the Hong Kong Accounting Standard and Hong Kong Standard of Auditing.

Mr. Lo has entered into service contract with the Company for a term of one year from 31 December 2020 to 30 December 2021 (both dates inclusive), his term is subject to retirement and re-election as the independent non-executive director according to the Bye-laws of the Company and the Rules Governing the Listing of Securities on the GEM Listing Rules. Pursuant to his service contract, Mr. Lo is entitled to receive annual director’s salary of HK\$120,000 per year.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Lo does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules Governing the Listing of Securities on the Stock Exchange) of the Company; (ii) Mr. Lo has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; (iii) Mr. Lo does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong); and (iv) there is no other information relating to the appointment of Mr. Lo that needs to be brought to the attention to the shareholders of the Company nor is there any information relating to Mr. Lo that is required to be disclosed pursuant to Rules 17.50 (2) of the GEM Listing Rules.

The Company would like to take this opportunity to welcome Mr. Wong and Mr. Lo for joining the Board.

## **CHANGE OF MEMBERS OF BOARD COMMITTEES**

The Board announces that, following the Appointments with effect on 31 December 2020, the composition of the respective committees of the Board be changed as follows:

<b>Board Committee Members</b>	<b>Audit Committee</b>	<b>Remuneration Committee</b>	<b>Nomination Committee</b>
Mr. Luo Huangshi	--	--	--
Mr. Tao Wah Wai Calvin	--	--	--
Mr. Hu Chao	Member	Chairman	Member
Mr. Wong Lok Man	Chairman	Member	Member
Mr. Lo Cheuk Fei Jeffrey	Member	Member	Chairman

### **Compliance with Rules 5.05(1), 5.05(2), 5.05A, 5.28 and 5.34 of the GEM Listing Rules**

Following appointment of Mr. Hu Chao as independent non-executive directors of the Company and chairman of Remuneration committee on 23 December 2020 and the appointments, the Company has fulfilled the requirements of (i) minimum number of independent non-executive directors; (ii) one of the independent non-executive directors have appropriate professional qualification (iii) the number of independent non-executive directors representing at least one-third of the Board; (iv) the audit committee comprise a minimum of three members of independent non-executive directors and at least one of whom is an independent non-executive director with appropriate professional qualification and (v) the Remuneration Committee is chaired by independent non-executive director, under Rules 5.05(1), 5.05(2), 5.05A, 5.28 and 5.34.

### **CONTINUED SUSPENSION OF TRADING**

At the request of the Company, trading in the shares of the Company on the Stock Exchange was halted with effect from 9:00 a.m. on 18 May 2020 and will remain suspended until further notice.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**China Trustful Group Limited**  
**Luo Huangshi**  
*Executive Director*

Hong Kong, 31 December 2020

*As at the date of this announcement, the executive Directors are Mr. Luo Huangshi and Mr. Tao Wah Wai Calvin; the independent non-executive Directors are Mr. Hu Chao, Mr. Wong Lok Man and Mr. Lo Cheuk Fei Jeffrey.*

*This announcement, for which the Director(s) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Director(s), having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of GEM of The Stock Exchange of Hong Kong Limited at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at [www.china-trustful.com](http://www.china-trustful.com).*