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**Wing Fung Group Asia Limited**  
**榮豐集團亞洲有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 8526)**

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 27 June 2025:

- (1) Mr. Lai Wai Ming has resigned as an independent non-executive Director, the chairman of Remuneration Committee, a member of each of the Audit Committee and the Nomination Committee;
- (2) Mr. Chan King Lun has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
- (3) Ms. Lai Suk Fan, executive Director, has been appointed as a member of the Nomination Committee; and
- (4) Mr. Chung Chi Keung, executive Director, has ceased to be a member of the Nomination Committee.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wing Fung Group Asia Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Lai Wai Ming (“**Mr. Lai**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee (the “**Remuneration Committee**”), a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) with effect from 27 June 2025 in order to devote more time to his other commitments. Mr. Lai has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Lai for his invaluable contribution to the Company during their tenure of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Chan King Lun (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 27 June 2025. The biographical details of Mr. Chan are set out as follows:

Mr. Chan, aged 40, has more than 10 years of experience in investment banking industry. Mr. Chan obtained his Bachelor of Business Administration with a major in Finance and a minor in Applied Economics from Hong Kong Baptist University in November 2008. He worked in ICS Trust (Asia) Limited as an investment assistant from September 2008 to September 2010. After that, he worked in Sun Hung Kai Securities Limited as a corporate finance associate from September 2010 to June 2011. From June 2011 to March 2014, he worked in Maple Asset Management Limited as a vice president. From March 2014 to April 2025, Mr. Chan worked in TC Capital International Limited (formerly known as TC Capital Asia Limited) (“**TC Capital**”) with his last position as a managing director. He was also a responsible officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) from December 2022 to April 2025 and from March 2018 to April 2025 respectively. He was also a sponsor principal under SFO for TC Capital from September 2019 to April 2025. Mr. Chan is currently the managing director of investment banking at Pulsar Capital Limited. Mr. Chan has been a Chartered Financial Analyst (CFA) charterholder since March 2013.

Mr. Chan was a partner of COMMUNIKARE, which was a partnership established in Hong Kong and was dissolved by the cancellation of business registration on 31 January 2025. Mr. Chan was a partner of COMMUNIKARE when it was dissolved. COMMUNIKARE was engaged in media content creation. COMMUNIKARE had ceased operation before dissolution. Mr. Chan has confirmed that the above partnership was solvent at the time of its dissolution and so far as he is aware no claim has been or will be made against him as a result of such dissolution.

Mr. Chan has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from the date of his appointment, subject to retirement from office and election at the annual general meetings (“AGM(s)”) and vacation of office in accordance with the articles of association of the Company. As specified in the appointment letter of Mr. Chan, he is entitled to a monthly director’s fee of HK\$12,000 payable by the Company. Such director’s fee has been fixed with reference to Mr. Chan’s duties and responsibilities in the Company and the prevailing market conditions and practice. Mr. Chan’s directors fee is subject to review of the Remuneration Committee from time to time and will be subject to approval of the Company’s shareholders at the next AGM.

Save as disclosed above, as at the date of this announcement, Mr. Chan (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; and (iv) does not have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the SFO.

Mr. Chan has confirmed (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) that there is no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as of the date of this announcement, there are no other matters concerning the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chan to join the Board.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Lai as an independent non-executive Director with effect from 27 June 2025, Mr. Lai ceased to be the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

Following the appointment of Mr. Chan as an independent non-executive Director, Mr. Chan has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 27 June 2025.

Ms. Lai Suk Fan, executive Director, has been appointed as a member of the Nomination Committee with effect from 27 June 2025.

Mr. Chung Chi Keung, executive Director, has ceased to be a member of the Nomination Committee with effect from 27 June 2025.

By order of the Board  
**Wing Fung Group Asia Limited**  
**Chung Chi Keung**  
*Chairman, Chief Executive Officer and  
Executive Director*

Hong Kong, 27 June 2025

*As at the date of this announcement, the executive Directors are Mr. Chung Chi Keung and Ms. Lai Suk Fan; and the independent non-executive Directors are Mr. Choy Hiu Fai Eric, Mr. Lei For and Mr. Chan King Lun.*

*This announcement, for which the Directors 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 Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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