

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Wan Kei Group Holdings Limited

宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

(1) CHANGE OF DIRECTORS; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 5 January 2024:

1. Mr. Lo Wa Kei Roy has resigned as an independent non-executive Director and has ceased to be the chairman of each of the Audit Committee and Nomination Committee and a member of the Remuneration Committee;
2. Mr. Wang Yu has been appointed as an executive Director and a member of the Investment Committee;
3. Mr. Lui Kwok Wai has been appointed as a non-executive Director and a member of the Investment Committee;
4. Mr. Jiang Senlin has been appointed as the chairman of each of the Audit Committee and Nomination Committee and a member of the Remuneration Committee in place of Mr. Lo;
5. Mr. Yan Shuai and Mr. Zhang Zhenyi have ceased to be the chairman and a member of the Investment Committee respectively; and
6. Mr. Bai Huawei has been appointed as the chairman of the Investment Committee.

CHANGE OF DIRECTORS

Resignation of Independent Non-Executive Director

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wan Kei Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that in order to devote more time to his personal commitments and other business, Mr. Lo Wa Kei Roy (“**Mr. Lo**”) has tendered his resignation as an independent non-executive Director and has ceased to be the chairman of each of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 5 January 2024.

Mr. Lo has confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Appointment of Executive Director and Non-Executive Director

The Board is pleased to announce that with effect from 5 January 2024, (1) Mr. Wang Yu (王雨) (“**Mr. Wang**”) has been appointed as an executive Director; and (2) Mr. Lui Kwok Wai (呂國威) (“**Mr. Lui**”) has been appointed as a non-executive Director.

Set out below are the biographical details of Mr. Wang and Mr. Lui.

Mr. Wang Yu

Mr. Wang, aged 38, is a managing partner at BRICs (Xiamen) Equity Investment Fund Co., Ltd.* (金磚(廈門)股權投資基金有限公司) since December 2018. Prior to that, Mr. Wang served as post-doctoral analyst at China Oceanwide Holdings Group Co., Ltd. (中國泛海控股集團有限公司) from May 2017 to May 2019 and chief analyst at Zhuhai ValueHunter Investment Fund Management Co., Ltd.* (珠海德瑞恒泰投資基金管理有限公司) from September 2014 to September 2015.

Mr. Wang obtained a bachelor’s degree in finance and a master’s degree in management studies from Waikato University in the New Zealand in June 2009 and August 2011 respectively, and a doctor’s degree in management from City University of Macau in September 2014. He was also a postdoctoral fellow in theoretical economics at Chinese Academy of Social Sciences (中國社會科學院) in the People’s Republic of China from May 2017 to May 2019.

The Company has entered into a service agreement with Mr. Wang, pursuant to which Mr. Wang is entitled to a remuneration of HK\$1,200,000 per annum, subject to annual review by the Board and the Remuneration Committee, and discretionary bonus which are at the absolute discretion of the Board if so recommended by the Remuneration Committee and determined with reference to the financial performance of the Group, his experience, qualification, duties, responsibilities and the prevailing market conditions. Mr. Wang's term of appointment will be 3 years with effect from 5 January 2024 which may be terminated by either party giving no less than two months' written notice to the other party and will be subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the articles of association of the Company (the "**Articles**"). Save as disclosed above, Mr. Wang is not entitled to any other emoluments from the Company.

Mr. Lui Kwok Wai

Mr. Lui Kwok Wai, aged 33, was appointed as the vice president of OCI International Holdings Limited (東建國際控股有限公司) ("**OCI International**"), a company listed on the Stock Exchange (Stock Code: 329), since November 2020. He is also a director of various subsidiaries of OCI International and the managing director and responsible officers of OCI Asset Management Company Limited, an indirectly wholly owned subsidiary of the OCI International. He manages SFC Type 1, Type 4 and Type 9 regulated activities and also acts as the overall management oversight and the manager-in-charge of key business line functions. Mr. Lui is focusing on company management, fund investment & capital market area, and business development.

Mr. Lui has extensive experience in capital market and corporate finance. He served as the Senior vice president of the leverage & acquisition finance division of Mason Securities Limited from October 2016 to July 2020. Mr. Lui was responsible for margin finance, general offer finance, merge & acquisition projects, asset management, advising on securities trading and funds investment, as well as issuance of investment research report.

Mr. Lui also served as non-executive director of China International Development Corporation Limited, a company listed on the Stock Exchange (stock code: 264), from February 2017 to March 2018.

Mr. Lui obtained a bachelor's degree of Science in Engineering (Environmental Engineering) from the University of California, San Diego in 2013.

The Company has entered into a service agreement with Mr. Lui, pursuant to which Mr. Lui is entitled to a remuneration of HK\$240,000 per annum, subject to annual review by the Board and the Remuneration Committee, and discretionary bonus which are at the absolute discretion of the Board if so recommended by the Remuneration Committee and determined with reference to the financial performance of the Group, his experience, qualification, duties, responsibilities and the prevailing market conditions. Mr. Lui's term of appointment will be 2 years with effect from 5 January 2024 which may be terminated by either party giving no less than three months' written notice to the other party and will be subject to retirement at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles. Save as disclosed above, Mr. Lui is not entitled to any other emoluments from the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Wang and Mr. Lui (i) does not hold any other position in the Company or its subsidiaries nor have any relationship with any Director, senior management, substantial shareholders or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company; (ii) 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 last three years or other major appointments and professional qualifications; and (iii) does not have, and is not deemed to have, any interests in any shares, underlying shares or debentures of the Company and/or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no other matter relating to the appointment of Mr. Wang and Mr. Lui that needs to be brought to the attention of the Shareholders nor any information that needs to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

With effect from 5 January 2024, (i) Mr. Yan Shuai and Mr. Zhang Zhenyi have ceased to be the chairman and a member of the investment committee of the Company (the "**Investment Committee**") respectively; and (ii) Mr. Bai Huawei ("**Mr. Bai**") has been appointed as the chairman of the Investment Committee. Mr. Bai has over 20 years of experience in securities trading, enterprise listing, investment, financing and fund management and also has extensive professional experience in the energy field during his past cooperation with central state-owned enterprises in China.

With effect from 5 January 2024, each of Mr. Wang and Mr. Lui is also appointed as a member of the Investment Committee. Accordingly, the Investment Committee comprises three members in compliance with its terms of reference.

With effect from 5 January 2024, Mr. Jiang Senlin (“**Mr. Jiang**”), an independent non-executive Director, has been appointed as the chairman of each of the Audit Committee and Nomination Committee and a member of the Remuneration Committee in place of Mr. Lo. Mr. Jiang has over 20 years of experience in financial and investment management and was qualified as an accountant in the People’s Public of China in May 1998 and as an intermediate financial officer conferred by the Ministry of Personnel People’s Republic of China in November 1997. Mr. Jiang completed his research program in Art and Culture* (文藝學) at Sichuan University in July 2000 and obtained his bachelor’s degree in Accountancy at the Central Institute of Finance (中央財政金融學院) (now known as the Central University of Finance and Economics) in June 1993.

The Board would like to take this opportunity to express its gratitude to Mr. Lo for his contribution to the Company during his tenure of office and wish to extend a warm welcome to Mr. Wang and Mr. Lui for joining the Board and Mr. Bai and Mr. Jiang on their new positions.

By Order of the Board
Wan Kei Group Holdings Limited
Yan Shuai
Chairman

Hong Kong, 5 January 2024

As at the date of this announcement, the executive Directors are Mr. Yan Shuai, Mr. Bai Huawei and Mr. Wang Yu; the non-executive Directors are Mr. Zhang Zhenyi, Mr. Chui Kwong Kau and Mr. Lui Kwok Wai; and the independent non-executive Directors are Mr. Eric Todd, Mr. Jiang Senlin and Mr. Zhang Yi.

* *for identification purposes only*