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COMBEST HOLDINGS LIMITED

康佰控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock code: 8190)

RESIGNATION OF DIRECTORS AND CHANGE OF COMPANY SECRETARY

The Board announces that with effect from 10 August 2020, (i) Mr. Liu Tin Lap resigned as a non-executive Director; (ii) Mr. Lee Man To resigned as a non-executive Director, the Company Secretary and the Authorized Representative; and (iii) Ms. Tang Shuk Kuen has been appointed as the Company Secretary.

RESIGNATION OF DIRECTORS

The board (the “Board”) of directors (the “Directors”) of Combest Holdings Limited (the “Company”) announces that with effect from 10 August 2020,

- (i) due to his other career commitments which require more of his time, Mr. Liu Tin Lap (“Mr. Liu”) resigned as a non-executive Director; and
- (ii) due to pursue other business opportunities and interest outside of the Company and its subsidiaries, Mr. Lee Man To (“Mr. Lee”) resigned as a non-executive Director, the company secretary of the Company (the “Company Secretary”), and the authorized representative of the Company (the “Authorized Representative”) under the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “GEM Listing Rules”).

* For identification purposes only

Each of Mr. Liu and Mr. Lee has individually confirmed that they had no disagreement with the Board and there were no matters in respect of their resignations that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to thank Mr. Liu and Mr. Lee on their contributions to the Company.

CHANGE OF COMPANY SECRETARY

The Board further announces that with effect from 10 August 2020, Ms. Tang Shuk Kuen (“Ms. Tang”) has been appointed as the Company Secretary.

Ms. Tang was appointed as an executive Director with effect from 18 June 2020. She graduated from the University of Hong Kong with a degree of LLB and a Postgraduate Certificate in Laws. She holds a Practising Certificate – Solicitor under the Legal Practitioners Ordinance (Chapter 159), and has been working at Wong, Fung & Co. since 2009. She has over 20 years of experience in laws.

The Board would like to take this opportunity to welcome Ms. Tang on her new position.

NON-COMPLIANCE WITH THE RULE 5.24 OF THE GEM LISTING RULES

According to the Rule 5.24 of the GEM Listing Rules, the Company must ensure that, at all times, it has 2 Authorised Representatives. Following the resignation of Mr. Lee as an Authorised Representative, the Company only has Ms. Tang as the Authorised Representative and therefore failed to meet the relevant requirement.

The Company is in the process of identifying a suitable candidate to fill the vacancy of the Authorised Representative, and will make further announcement as soon as the replacement has been appointed.

By Order of the Board
Combest Holdings Limited
Tang Shuk Kuen
Executive Director

Hong Kong, 10 August 2020

As at the date of this announcement, the Board is composed of Ms. Tang Shuk Kuen as executive Director, and Mr. So Pak Kei, Mr. Tsui Kin Fung and Dr. Cheng Chak Ho as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

This announcement will remain on the “Latest Company Announcement” page of the GEM website at www.hkgem.com for at least seven days from the day of its posting and the website of the Company at <http://www.irasia.com/listco/hk/combestholdings/index.htm>.