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**Hyfusin Group Holdings Limited**  
**凱富善集團控股有限公司**

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

**(Stock Code: 8512)**

**(I) RESIGNATION OF NON-EXECUTIVE DIRECTOR;  
(II) RESIGNATION AND APPOINTMENT OF INDEPENDENT  
NON-EXECUTIVE DIRECTOR AND CHANGES OF  
COMPOSITION OF BOARD COMMITTEES;  
AND  
(III) CHANGE OF COMPANY SECRETARY AND  
AUTHORISED REPRESENTATIVE**

**RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Hyfusin Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Wong Fong (“**Ms. Wong**”) has resigned as a non-executive Director with effect from 1 December 2021 due to her focus on other personal business and commitments.

Ms. Wong has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Ms. Wong for her valuable contribution to the Company during her tenure of office.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE AND CHAIRMAN OF REMUNERATION COMMITTEE**

The Board also announces that Mr. Yu Pui Hang (“**Mr. Yu**”) has resigned as an independent non-executive Director with effect from 1 December 2021 due to his other personal business and arrangement. Mr. Yu also ceased to be a member of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company and the chairman of the remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 1 December 2021.

Mr. Yu has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its gratitude to Mr. Yu for his valuable contribution to the Company during his tenure of office.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND NOMINATION COMMITTEE AND CHAIRMAN OF REMUNERATION COMMITTEE**

The Board is pleased to announce that Mr. Chu Kin Wang, Peleus (“**Mr. Chu**”), has been appointed as an independent non-executive Director with effect from 1 December 2021. Mr. Chu has also been appointed as a member of the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee with effect from 1 December 2021 to take the place of Mr. Yu.

Mr. Chu, aged 57, has over 30 years of experience in corporate finance, auditing, accounting and taxation. He is an independent non-executive director of China First Capital Group Limited (Stock code: 1269), Huayu Expressway Group Limited (Stock code: 1823), Tianli Holdings Group Limited (Stock code: 117), Mingfa Group (International) Company Limited (Stock code: 846) and Peking University Resources (Holdings) Company Limited (Stock code: 618), and an executive director of Momentum Financial Holdings Limited (Stock code: 1152), all of the above companies are listed on the Main Board of the Stock Exchange. Mr. Chu is also an independent non-executive director of Madison Holdings Group Limited (Stock code: 8057) and SuperRobotics Holdings Limited (Stock code: 8176) which are both listed on the GEM of the Stock Exchange.

Mr. Chu was an independent non-executive director of Telecom Service One Holdings Limited (Stock code: 3997) from April 2013 to December 2017, and Xinming China Holdings Limited (Stock code: 2699) from April 2021 to August 2021, and a non-executive director of Perfect Group International Holdings Limited (Stock code: 3326) from August 2015 to March 2017. He was also an independent non-executive director of China Huishan Dairy Holdings Company Limited (Stock code: 6863) from June 2017 to December 2017, PT International Development Corporation Limited (Stock code: 372) from March 2017 to September 2017, Flyke International Holdings Ltd. (Stock code: 1998) from February 2010 to December 2020 and a deputy chairman and executive director of Chinese People Holdings Company Limited (Stock code: 681) from December 2008 to October 2020. All of the above companies are listed on the Main Board of the Stock Exchange.

Mr. Chu obtained a master’s degree in Business Administration from The University of Hong Kong in December 1998. Mr. Chu is a fellow of the Hong Kong Institute of Certified Public Accountants and is also an associate member of both The Chartered Governance Institute in the United Kingdom and The Hong Kong Chartered Governance Institute.

Mr. Chu has entered into a letter of appointment with the Company as an independent non-executive Director for a period of three years commencing on 1 December 2021 which may be terminated by either the Company or Mr. Chu by giving at least three months written notice or otherwise in accordance with the terms of the letter of appointment. Mr. Chu shall hold office only until the first general meeting of the Company after his appointment and be subject to the re-election in accordance with the articles of association of the Company. Pursuant to the letter of appointment entered into between Mr. Chu and the Company, Mr. Chu is entitled to a director's fee of HK\$96,000 per annum. The amount is determined by the Remuneration Committee after having considered his experience, responsibility, workload, time devoted to the Company and current market conditions and may be reviewed from time to time at the discretion of the Board.

Mr. Chu does not hold any position with the Company or any member of the Group as at the date of this announcement. Save as disclosed above, Mr. Chu does not have any directorship in other listed companies in the last three years.

Mr. Chu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Chu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

The Board has noted that Mr. Chu holds directorships in more than seven listed companies. However, the Board is of the view that Mr. Chu would be able to devote sufficient time to fulfill his duties as an independent non-executive Director of the Company, mainly due to (i) Mr. Chu has a high attendance rate at the general meetings, board meetings and board committee meetings of the listed companies of which he is a director, based on the review of the publicly available information; (ii) except for Mr. Chu's appointment as an executive director of Momentum Financial Holdings Limited (Stock code: 1152), Mr. Chu is an independent non-executive director of the other listed companies mentioned in the above, and is mainly involved in the provision of strategic and independent advice to the management and review of the companies' businesses from an independent perspective instead of participating in the day-to-day management of those listed companies; (iii) Mr. Chu has served most of those companies for more than five years and is familiar with their business and developments; (iv) Mr. Chu has undertaken to devote sufficient time to attend to the affairs of the Company; and (v) Mr. Chu has over 15 years of experience as a director of listed companies since 2005, and serving listed companies of diverse industries. His background, experience and qualifications indicate that Mr. Chu could apply himself and manage his time to meet the needs of his directorship in listed companies. Taking into account the above factors, the Board is of the view that notwithstanding that Mr. Chu holds directorships in more than seven listed companies, he would be able to devote sufficient time to fulfill his duties as an independent non-executive Director of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Chu as an independent non-executive Director that need to be brought to the attention of the Shareholders, nor is there any other information that should be disclosed by the Company pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

The Board would like to take this opportunity to express its warmest welcome to Mr. Chu.

## **CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board further announces that Mr. Leung Chi Ki (“**Mr. Leung**”) has tendered his resignation as the company secretary (the “**Company Secretary**”) and an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the GEM Listing Rules with effect from 1 December 2021. Mr. Leung has confirmed that he has no disagreement with the Board in any respect and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board is pleased to announce that Ms. Leung Shui Bing (“**Ms. Leung**”) has been appointed as the Company Secretary and the Authorised Representative in replacement of Mr. Leung with effect from 1 December 2021.

Ms. Leung, as a manager of the Listing Services Department of TMF Hong Kong Limited (a global corporate services provider), has over 15 years of experience in the company secretarial field. Ms. Leung holds a bachelor’s degree in Business and Management Studies (Accounting and Finance) from the University of Bradford in the United Kingdom and a master’s degree in Corporate Governance from The Open University of Hong Kong (now known as Hong Kong Metropolitan University) and an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

The Board would like to take this opportunity to thank Mr. Leung for his contribution during his tenure of service and extend a warm welcome to Ms. Leung on her new appointment.

By order of the Board  
**Hyfusin Group Holdings Limited**  
**WONG Wai Chit**  
*Chairman*

Hong Kong, 30 November 2021

As at the date of this announcement, the Directors are:

**EXECUTIVE DIRECTORS**

Mr. Wong Wai Chit

Mr. Wong Man Chit

**NON-EXECUTIVE DIRECTOR**

Ms. Wong Fong

**INDEPENDENT NON-EXECUTIVE DIRECTORS**

Mr. Chan Cheong Tat

Mr. Yu Pui Hang

Mr. Ho Chi Wai

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 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 “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and will also be published on the Company’s website at [www.hyfusingroup.com](http://www.hyfusingroup.com).*