

*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.*



## **MERDEKA FINANCIAL GROUP LIMITED**

### **領智金融集團有限公司**

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

**(Stock Code: 8163)**

#### **APPOINTMENT OF EXECUTIVE DIRECTOR; CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, MEMBERS OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE, COMPLIANCE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Board announces that:

- (1) Mr. Cheung has resigned as the Chairman, the CEO, a member of each of the Remuneration Committee and Nomination Committee, the Compliance Officer, the Authorised Representative and the Process Agent, with effect from 1 September 2020 and will remain as an executive Director and a director of various subsidiaries of the Company;
- (2) Mr. Wong has been appointed as an executive Director, the Chairman, the CEO, the Authorised Representative and the Process Agent, with effect from 1 September 2020; and
- (3) Ms. Tsang has been appointed as the Compliance Officer with effect from 1 September 2020.

The board (the “**Board**”) of directors (the “**Directors**”) of Merdeka Financial Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces as follows:

**(1) RESIGNATION OF THE CHAIRMAN, THE CEO, A MEMBER OF EACH OF THE REMUNERATION COMMITTEE AND NOMINATION COMMITTEE, THE COMPLIANCE OFFICER, THE AUTHORISED REPRESENTATIVE AND THE PROCESS AGENT**

Mr. Cheung Wai Yin, Wilson (“**Mr. Cheung**”) has tendered his resignation from his roles as the Chairman of the Board (the “**Chairman**”), the Chief Executive Officer of the Company (the “**CEO**”) and a member of each of the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) and ceased to act as the compliance officer of the Company (the “**Compliance Officer**”) under rule 5.19 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), one of the authorised representatives of the Company (the “**Authorised Representative**”) under rule 5.24 of the GEM Listing Rules and one of the authorised representatives of the Company for accepting service of any process and notices in Hong Kong (the “**Process Agent**”) on its behalf under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 1 September 2020, due to his other business engagement which requires more of his attention and dedication. Mr. Cheung will remain as an executive Director and a director of various subsidiaries of the Company.

The Board is not aware of any other matters relating to Mr. Cheung’s resignation as the Chairman, the CEO, a member of each of the Remuneration Committee and Nomination Committee, the Compliance Officer, the Authorised Representative and the Process Agent that need to be brought to the attention of the Stock Exchange or the shareholders of the Company (“**Shareholders**”). Mr. Cheung has confirmed that he has no disagreement with the Board and that there are no other matters that need to be brought to the attention of the Stock Exchange and Shareholders in connection with his resignation.

The Board would like to thank Mr. Cheung for his efforts and invaluable contribution to the Company during his tenure of office as the Chairman and the CEO.

(2) **APPOINTMENT OF AN EXECUTIVE DIRECTOR, THE CHAIRMAN, THE CEO, THE AUTHORISED REPRESENTATIVE AND THE PROCESS AGENT**

Mr. Wong Hin Shek (“**Mr. Wong**”) has been appointed as an executive Director, the Chairman, the CEO, the Authorised Representative and the Process Agent, with effect from 1 September 2020.

Following the aforesaid appointment, Mr. Wong will assume the dual roles of the Chairman and the CEO. The Board believes that having the same individual in both roles as the Chairman and the CEO ensures that the Group has consistent leadership and could make and implement the overall strategy of the Group more effectively. The Board believes that this structure does not compromise the balance of power and authority. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group’s circumstances.

**Mr. Wong**, aged 50, is a substantial Shareholder and a director of various subsidiaries of the Company. Mr. Wong holds a Master of Science (Financial Management) degree from University of London in United Kingdom and a Bachelor of Commerce degree from University of Toronto in Canada. Besides having over 26 years of experience in the investment banking industry, Mr. Wong has been involved in the management, business development and strategic investment of listed companies in Hong Kong, having operations in finance, information technology, hotel, manufacturing and environmental protection industries. Mr. Wong is currently the chairman and an executive director of DeTai New Energy Group Limited (stock code: 559) and a non-executive director of Sino Golf Holdings Limited (stock code: 361), both companies listed on the Main Board of the Stock Exchange. He was an executive director of each of Dongwu Cement International Limited (stock code: 695), a company listed on the Main Board of the Stock Exchange, from November 2016 to August 2017 and GET Holdings Limited (stock code: 8100), a company listed on the GEM of the Stock Exchange, from September 2017 to April 2019. Mr. Wong was also an executive director, the chief executive officer and a non-executive director of Bisu Technology Group International Limited (stock code: 1372), a company listed on the Main Board of the Stock Exchange, from July 2015 to November 2018, from March 2017 to November 2018 and from November 2018 to April 2019 respectively.

There is a service agreement between the Company and Mr. Wong in respect of his appointment as an executive Director (the “**Service Agreement**”). He shall hold office for an initial term of two years with the Company from 1 September 2020 and, thereafter renewable automatically for successive terms of one year each commencing from the day after the expiry of the then current term of his appointment, unless terminated by not less than three months’ notice in writing or payment in lieu of notice served by either party and is subject to retirement and re-election at the next annual general meeting of the Company after his appointment becomes effective in accordance with the articles of associations of the Company.

Mr. Wong is entitled to receive a monthly salary of HK\$150,000 on a thirteen-month basis, which is HK\$1,950,000 per annum. His remuneration is fixed in the Service Agreement and has been determined by reference to prevailing market conditions, his positions as an executive Director, the Chairman and the CEO and his responsibilities in the Group. Mr. Wong may at the discretion of the Company receive an annual bonus in addition to his normal remuneration. Bonus awards are determined by reference to, among other factors, the operating results and requirements of the Group and Mr. Wong's contribution to the performance of the Group.

As at the date of this announcement, Mr. Wong has an interest in 390,730,000 shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) which represents 29.80% of the total Shares in issue and holds convertible bonds of the Company in the principle amount of HK\$94,805,651 which are convertible into 861,869,554 Shares, represents 65.74% of the total Shares in issue. Save as aforesaid, he did not have any other interests in Shares or other securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wong does not hold, and has not held, any other positions within the Group and is not connected with any Directors, substantial or controlling Shareholders, or senior management of the Company.

Save as disclosed above, Mr. Wong has not in the last three years held any directorship in any other public company the securities of which are listed on any securities market in Hong Kong or overseas. There is no other information relating to Mr. Wong that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in connection with his appointment.

The Board would like to express its warm welcome to Mr. Wong on his appointment.

### **(3) CHANGE OF THE COMPLIANCE OFFICER**

Ms. Tsang Kwai Ping (“**Ms. Tsang**”), an executive Director, has been appointed as the Compliance Officer in replacement of Mr. Cheung with effect from 1 September 2020.

By order of the Board  
**MERDEKA FINANCIAL GROUP LIMITED**  
**Wong Hin Shek**  
*Chairman and Chief Executive Officer*

Hong Kong, 1 September 2020

*As at the date of this announcement, the executive Directors are Mr. Wong Hin Shek (Chairman and Chief Executive Officer), Mr. Cheung Wai Yin, Wilson and Ms. Tsang Kwai Ping, the independent non-executive Directors are Ms. Ng Ka Sim, Casina, Mr. Wong Wing Kit and Ms. Yeung Mo Sheung, Ann.*

*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 GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the day of its publication and posting and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.*