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**VINCO FINANCIAL GROUP LIMITED**  
**域高金融集團有限公司**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 8340)**

**APPOINTMENT OF EXECUTIVE DIRECTOR  
AND  
RE-DESIGNATION OF DIRECTOR**

The Board announces that, with effect from 14 February 2022:

- (i) Mr. Lee Chan Wah has been appointed as an executive Director; and
- (ii) Dr. Leung Kin Cheong Laurent has been re-designated from an executive Director to a non-executive Director.

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Vinco Financial Group Limited (the “**Company**”) is pleased to announce that, with effect from 14 February 2022, Mr. Lee Chan Wah (“**Mr. Lee**”) has been appointed as an executive Director.

The biographical details of Mr. Lee are as follows:

Mr. Lee, aged 53, has been the company secretary and the financial controller of the Company since 31 May 2021. He obtained his Bachelor of Business Administration degree from the Hong Kong Baptist University in 1991. He has been a member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants since 1996. He has over 21 years of experience in the field of auditing, accounting and finance. From March 2017 to November 2018, Mr. Lee served as an executive director of China Healthwise Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 0348). From September 2015 to April 2020, Mr. Lee was the company secretary and financial controller of Global Mastermind Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8063).

Prior to Mr. Lee’s appointment as an executive Director, the Company has entered into an employment agreement with him to engage him as the company secretary and financial controller of the Company. Pursuant to the employment agreement, he is entitled to an annual salary of HK\$1,040,000 after commencement of employment.

In relation to Mr. Lee's appointment as an executive Director, he has entered into a service contract with the Company for an initial term of three years commencing from 14 February 2022 unless terminated by not less than one month's prior notice in writing served by either party to the other. Mr. Lee is subject to retirement by rotation and re-election at general meetings in accordance with the articles of association of the Company. In particular, Mr. Lee, being appointed by the Board to fill a casual vacancy, shall hold office until the next general meeting of the Company and will be entitled to offer himself for re-election at such meeting. Pursuant to the service contract, Mr. Lee is entitled to a director's fee of HK\$120,000 per annum, which has been determined with reference to his general duties and responsibilities and the prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Lee does not hold any other position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders (having the meaning ascribed to it under the Rules (the "**GEM Listing Rules**") Governing the Listing of Securities on GEM of the Stock Exchange) of the Company; (ii) Mr. Lee 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 past three years or other major appointments and professional qualifications; (iii) Mr. Lee does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Future Ordinance (Chapter 571 of the laws of Hong Kong) (the "**SFO**"); and (iv) there is no other information relating to the appointment of Mr. Lee that needs to be brought to the attention to the shareholders (the "**Shareholders**") of the Company nor is there any information relating to the appointment of Mr. Lee that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

## **RE-DESIGNATION OF DIRECTOR**

The Board announces that, with effect from 14 February 2022, Dr. Leung Kin Cheong Laurent ("**Dr. Leung**") has been re-designated from an executive Director to a non-executive Director so as to allow him to devote more time to focus on the management and business development of a subsidiary of the Company, which is a licensed corporation under the SFO.

The biographical details of Dr. Leung are as follows:

Dr. Leung, aged 52, has been an executive Director since 14 December 2021. He has over 20 years of experience in the financial services industry. Dr. Leung's experience in the financial service industry includes, but are not limited to, employment with China Industrial Securities International Capital Limited as managing director and sponsor from October 2012 to December 2021, Guosen Securities (HK) Capital Company Limited as a managing director from August 2011 to August 2012, and with KGI Capital Asia Limited as a senior vice president in its investment banking division from June 2002 to July 2011.

Dr. Leung graduated with a bachelor of arts degree in economics from the National Chengchi University, Taiwan in June 1994. He further obtained a master of science

degree in economics and finance from the University of Warwick in the United Kingdom in January 1998, and a doctor of philosophy in finance from the Shanghai University of Finance and Economics in the PRC in June 2011. He is also the honorary president of the Shanghai University of Finance and Economics Hong Kong Alumni Association and a committee member of the Hong Kong Institute of Directors.

Prior to Dr. Leung's appointment as an executive Director, the Company has entered into an employment agreement to engage him as a director and responsible officer of a licensed corporation to conduct type 6 regulated activity (advising on corporate finance) under the SFO, which is a wholly owned subsidiary of the Company, and pursuant to the employment agreement, he is entitled to an annual salary of HK\$2,470,000 after commencement of employment.

In relation to Dr. Leung's re-designation as a non-executive Director, Dr. Leung has entered into a letter of re-designation with the Company for an initial term of three years commencing from 14 February 2022 unless terminated by not less than one month's prior notice in writing served by either party to the other. Dr. Leung is subject to retirement by rotation and re-election at general meetings in accordance with the articles of association of the Company. In particular, Dr. Leung, having been appointed by the Board to fill a casual vacancy, shall hold office until the next general meeting of the Company and will be entitled to offer himself for re-election at such meeting. Pursuant to the letter of re-designation, Dr. Leung will not receive any director's fee.

Save as disclosed herein, as at the date of this announcement, (i) Dr. Leung does not hold any other position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders (having the meaning ascribed to it under the GEM Listing Rules) of the Company; (ii) Dr. Leung 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 past three years or other major appointments and professional qualifications; (iii) Dr. Leung does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO; and (iv) there is no other information relating to the re-designation of Dr. Leung that needs to be brought to the attention to the Shareholders nor is there any information relating to the appointment of Dr. Leung that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 17.50(2) of the GEM Listing Rules.

By order of the Board  
**Vinco Financial Group Limited**  
**Lee Chun Wai**  
*Chairman and Executive Director*

Hong Kong, 14 February 2022

*As at the date hereof, the executive Directors are Mr. Lee Chun Wai, Mr. Lam Yick Hing and Mr. Lee Chan Wah; the non-executive Director is Dr. Leung Kin Cheong Laurent; and the independent non-executive Directors are Mr. Choi Tak Fai, Ms. Lee Pui Ching and Ms. Lau Mei Suet.*

*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 Announcement” page for at least 7 days from the date of its posting and on the website of the Company at <http://www.hklistco.com/8340>.*