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WT GROUP HOLDINGS LIMITED

WT 集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8422)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; (2) CHANGE IN COMPOSITION OF BOARD COMMITTEE; AND (3) NON-COMPLIANCE WITH THE GEM LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of WT Group Holdings Limited (the “**Company**”) wishes to announce that Mr. Leung Chi Hung (“**Mr. Leung**”) has resigned as an independent non-executive Director with effect from 31 May 2022 due to his other business commitment. Mr. Leung has confirmed that he has no disagreement with the Board and no other matters related to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Leung for his valuable contributions to the Board and the Company during his tenure of office.

CHANGE IN COMPOSITION OF BOARD COMMITTEE

Following the resignation of Mr. Leung, Mr. Leung would cease to be the chairman of the audit committee of the Company (the “**Audit Committee**”), a member of each of the nomination committee of the Company and the remuneration committee of the Company.

The Board is pleased to announce that Mr. Yu Tat Chi Michael (“**Mr. Yu**”), an independent non-executive Director, has been appointed as the chairman of the Audit Committee with effect from 31 May 2022. Mr. Yu is a fellow member of the CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Following the resignation of Mr. Leung, the Board comprises four members with two executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors of the Board is below the minimum number prescribed under Rule 5.05 of The Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The number of members of the Audit Committee is reduced to two which is below the minimum number prescribed under Rule 5.28 of the GEM Listing Rules.

In order to comply with Rules 5.05 and 5.28 of the GEM Listing Rules, the Company is endeavoring to identify a suitable candidate to fill up the abovementioned vacancies as soon as practicable and in any event within three months from 31 May 2022 as prescribed under Rule 5.06 and Rule 5.33 of the GEM Listing Rules, and will make further announcement(s) as and when appropriate.

By order of the Board
WT Group Holdings Limited
Kam Kin Bun
Chairman and Executive Director

Hong Kong, 31 May 2022

As at the date of this announcement, the Board comprises Mr. Kam Kin Bun (Chairman) and Ms. Wong Mei Chun as executive Directors; Ms. Chan Sin Wa Carrie and Mr. Yu Tat Chi Michael as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.hklistco.com/8422.

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