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National Arts Group Holdings Limited
國藝集團控股有限公司

(Provisional Liquidators Appointed)

(For Restructuring Purposes)

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 8228)

(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (“**Board**”) of directors (“**Directors**” and each a “**Director**”) of National Arts Group Holdings Limited (the “**Company**”) announces that Mr. Lam Kwok Hing Wilfred (“**Mr. Lam**”) has tendered his resignation as an independent non-executive Director of the Board with effect from 16 August 2022 due to his desire to devote more of his time to other business and personal affairs.

Mr. Lam has confirmed that he does not have any disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its sincere gratitude to Mr. Lam for his invaluable contribution to the Company during his tenure of office.

Following the resignation of Mr. Lam, (i) the Company has only two independent non-executive Directors which deviated from the requirement under the Rule 5.05(1) of the Rules Governing the Listing of Securities on the GEM on The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”); and (ii) the Company has only two members in the audit committee of the Company which deviated from the requirement under the Rule 5.28 of the GEM Listing Rules. The Board will make its best endeavours to identify an appropriate person to fill the vacancy of independent non-executive Director and member of the audit committee of the Company as required under Rules 5.05(1) and 5.28 of the GEM Listing Rules as soon as practicable.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, following the resignation of Mr. Lam as an independent non-executive Director, Mr. Lam ceased to be a member of the audit committee, nomination committee and remuneration committee of the Company.

On Behalf of the Board
National Arts Group Holdings Limited
(Provisional Liquidators Appointed)
(For Restructuring Purposes)
Chow Kai Weng
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 16 August 2022

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

Chairman, Executive Director and Chief Executive Officer:

Mr. Chow Kai Weng

Executive Directors:

Mr. Cheng Wang Chun

Mr. Ho Leung Ting

Independent Non-executive Directors:

Mr. Chui Chi Yun Robert

Mr. Li Kit Chee

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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the Company’s website at www.nationalarts.hk on the “Investor Relations” page.