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KOALA Financial Group Limited
樹熊金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

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

RE-DESIGNATION OF DIRECTOR

The Board hereby announces that Ms. Kwan Kar Ching has been re-designated from an executive Director to a non-executive Director with effect from 1 September 2022, due to her wishes to devote more time to her personal commitments. She will remain as the chairlady of the Company and other current positions of the Group.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Tam Chik Yan has been appointed as the executive Director with effect from 1 September 2022.

RE-DESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of KOALA Financial Group Limited (the “**Company**”) hereby announces that Ms. Kwan Kar Ching (“**Ms. Kwan**”) has been re-designated from an executive Director to a non-executive Director with effect from 1 September 2022, due to her wishes to devote more time to her personal commitments. She will remain as the chairlady of the Company and other current positions of the Group.

Ms. Kwan, aged 32, was appointed as an executive Director and the chairlady of the Company in April 2015 and in June 2016 respectively. Ms. Kwan holds a bachelor degree of business administration in accounting and finance from the University of Hong Kong. Ms. Kwan had worked for international bank and financial institution. She has over 10 years of experience in banking, asset management and investment.

There is no appointment letter entered between Ms. Kwan and the Company with respect to her re-designation as a non-executive Director. Ms. Kwan has no fixed term of service with the Company save that Ms. Kwan directorship with the Company is subject to retirement by rotation and re-election at Annual General Meeting in accordance with the Articles of Association. Ms. Kwan is entitled to a director's fee of HK\$1,189,000 per annum, which is determined by reference to her duties and responsibilities and the prevailing market conditions. Ms. Kwan may also be entitled to a bonus for each financial year of the Company which is at the discretion of the Board and determined by reference to Ms. Kwan's performance and the Group's performance for the financial year concerned.

She does not have any relationships with any Directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. As at the date of this announcement, Ms. Kwan does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Ms. Kwan does not hold any positions in the Company or any of its subsidiaries as at the date hereof, nor did she hold any directorship in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Ms. Kwan has confirmed she has no disagreement with the Board and there is no matter in relation to her re-designation that needs to be brought to the attention of the shareholders of the Company.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders in relation to Ms. Kwan and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Tam Chik Yan (“**Ms. Tam**”) has been appointed as the executive Director with effect from 1 September 2022.

Ms. Tam, aged 29, holds a bachelor degree of science in business management from the University of Surrey, UK. She has 6 years of experience in Marketing and Public Media. She currently worked as management in a media company of Hong Kong.

To the best knowledge of the Directors, Ms. Tam does not hold any positions in the Company or any of its subsidiaries as at the date hereof, nor did she hold any directorship in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

She does not have any relationships with any Directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company. As at the date of this announcement, Ms. Tam does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Company has entered into a letter of appointment with Ms. Tam with effect from 1 September 2022 unless terminated by either party which requires one month’s written notice, save that Ms. Tam’s directorship with the Company is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company. Ms. Tam is entitled to receive a director’s fee of HK\$360,000 per annum, which is determined by the Board with reference to her duties and responsibilities within the Company and the prevailing market conditions.

Save as disclosed above, there is no other information relating to Ms. Tam that is required to be disclosed pursuant to Rules 17.50 (2)(h) to (v) of the Rules Governing the Listing of Securities on the GEM, and there is no other matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to Ms. Tam’s appointment.

The Board would like to take this opportunity to welcome Ms. Tam to join the Company.

By Order of the Board
KOALA Financial Group Limited
Kwan Kar Ching
Chairlady

Hong Kong, 1 September 2022

As at the date of this announcement, the Board comprises six Directors namely Ms. Hsin Yi-Chin and Ms. Tam Chik Yan, being the executive Directors, Ms. Kwan Kar Ching, being the non-executive Director and Mr. Hung Cho Sing, Mr. Luk Kin Ting and Mr. Ng Wah Leung, being the independent non-executive Directors.

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 HKEX website at “www.hkexnews.hk” on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at “www.koala8226.com.hk”.