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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 DIRECTORS;
(2) RESIGNATION OF COMPANY SECRETARY; AND
(3) CONTINUED SUSPENSION OF TRADING**

The Board hereby announces that with effect from 19 November 2022,

- (1) Mr. Chui Chi Yun Robert (“**Mr. Chui**”) has tendered his resignation as an independent non-executive Director, the chairman of the audit committee and the chairman of the remuneration committee of the Company;
- (2) Mr. Li Kit Chee (“**Mr. Li**”) has tendered his resignation as an independent non-executive Director, a member of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company; and
- (3) Mr. Pang Yick Him (“**Mr. Pang**”) has tendered his resignation as the company secretary of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board also announces that with effect from 19 November 2022, (i) Mr. Chui has tendered his resignation as an independent non-executive Director, the chairman of the audit committee and the chairman of the remuneration committee of the Company in order to focus on his other business commitments; and (ii) Mr. Li has tendered his resignation as an independent non-executive Director, a member of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company in order to focus on his other business commitments.

Mr. Chui and Mr. Li have confirmed that they have no disagreement with the Board, and there are no other matters relating to their resignations that need to be brought to the attention of the Shareholders or the Stock Exchange.

RESIGNATION OF COMPANY SECRETARY

The Board also announces that Mr. Pang has tendered his resignation as the company secretary of the Company with effect from 19 November 2022 in order to focus on his other business commitments.

Mr. Pang has confirmed that he has no disagreement with the Board, and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Chui, Mr. Li and Mr. Pang for their valuable contributions to the Company during their tenure of office. Following the resignation of the above persons, (i) the Company has no independent non-executive Director, which has deviated from Rule 5.05 of the GEM Listing Rules; (ii) the Company has no company secretary, which has deviated from Rule 5.14 of the GEM Listing Rules; (iii) there is no member in the audit committee of the Company, which has deviated from Rule 5.28 of the GEM Listing Rules; (iv) there is no member in the remuneration committee of the Company, which has deviated from Rule 5.34 of the GEM Listing Rules; and (v) there is no member in the nomination committee of the Company, which has deviated from Rule 5.36(A) of the GEM Listing Rules.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 1 August 2022 and will remain suspended until further notice pending, among other things, the finalisation of the outstanding financial results of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the shares 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, 18 November 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.