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(incorporated in Cayman Islands with limited liability)
(Stock Code: 8331)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of P.B. Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. HUNG Chiu Fat (“**Mr. Hung**”) will be appointed as the independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), the chairman of the remuneration committee (the “**Remuneration Committee**”) and the member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 28 March 2023.

The biographical details of Mr. Hung are as follows:

Mr. Hung, aged 34, holds a degree of Master of Business Administration from The Hong Kong Polytechnic University and a degree of Bachelor of Science With Honours in Accounting from The University of Hull. Mr. Hung is a member of Hong Kong Institute of Certified Public Accountants, a member of Association of Chartered Certified Accountants, a member of The Chartered Institute of Management Accountants and a member of CPA Australia.

Mr. Hung has over 8 years of working experience in the field of accounting and finance. He is currently the deputy financial controller of a company listed on the The Stock Exchange of Hong Kong Limited. Prior to that, Mr. Hung worked for several professional accountants firms and has extensive experiences in preparing financial reports, audit services and internal control systems.

Mr. Hung has entered into a letter of appointment with the Company for a term of one year commencing on 28 March 2023 and is subject to retirement and re-election at general meetings in accordance with the Company’s Articles of Association. Mr. Hung is entitled to a director’s fee of HK\$120,000 per annum or such other sum as the Board and/or the Remuneration Committee may from time to time determine based on his level

of responsibilities and by reference to market benchmark.

Save as disclosed above, as at the date of this announcement, Mr. Hung confirmed that he (i) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date of this announcement; (ii) he does not hold any other position with the Company and other members of the Group or possess any other major appointments or professional qualifications; (iii) he does not have any relationship with any Director, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the Company; and (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Hung as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company, and there is no other information relating to Mr. Hung that is required to be disclosed pursuant to any requirements under rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. YIP Chong Ho Eric (“Mr. Yip”) has tendered his resignation as an independent nonexecutive Director, the chairman of the Audit Committee, the chairman of the Remuneration Committee and the member of Nomination Committee with effect from 28 March 2023 due to his other business engagement.

Mr. Yip has confirmed that he has no disagreement with the Board and there are no other matters in relation to the resignation of Mr. Yip that should be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yip for his contributions towards the Company during his tenure of office and its warmest welcome to Mr. Hung for joining the Board.

By order of the Board
P.B. Group Limited
Chik Wai Chun
Company Secretary

Hong Kong, 28 March 2023

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Dr. CHAN Man Fung (Co-chairman), Mr. PUI Wai Lun (Co-chairman), Mr. SU Chun Xiang and Mr. PANG Ho Yin; and (ii) three independent non-executive Directors, namely Mr. HUNG Chiu Fat, Mr. CHOW Chi Hang Tony and Dr. KWOK Hiu Fung.

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 “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for a minimum period of seven days from the date of its publication and on the Company’s website at www.thepbg.com.