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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

APPOINTMENT OF EXECUTIVE DIRECTOR

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The board (the “**Board**”) of the directors (the “**Director(s)**”) of Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Jia Yongqiang (“**Mr. Jia**”) has been appointed as an executive Director with effect from 17 April 2023.

The biographical details of Mr. Jia is set out below:

Mr. Jia, aged 31, has around ten years of management and investment experience. He worked as a chief investment manager of Beijing Miao Sen Investment Limited* (北京淼森投資有限公司) from 2013 to 2017. Thereafter, he has been the supervisor and shareholder of Beijing Miao Sen Investment Limited. He has also been appointed as a financial controller of Grand Power Logistics Development Limited* (裕程物流發展有限公司).

Mr. Jia obtained a bachelor degree in Economics from East China University of Science and Technology in 2013.

The Company has entered into a service agreement with Mr. Jia in relation to his appointment as an executive Director for an initial term of three years commencing from 17 April 2023. Mr. Jia is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Mr. Jia is entitled to receive a remuneration of HK\$600,000 per annum. The remuneration package of Mr. Jia was determined and approved by the Board with reference to his experience and duties and responsibilities in the Company as well as the Company’s performance and the prevailing market condition. The remuneration shall be subject to annual review by the remuneration committee of the Board and the Board from time to time with reference to his responsibility and performance.

As at the date of this announcement, Mr. Jia (i) does not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (iii) does not hold any position of the Company and other companies within the Group; and (iv) 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). There is no other information which is required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of holders of securities of the Company.

The Board would like to express its warmest welcome to Mr. Jia on his appointment.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Reference is made to the announcement of the Company dated 28 February 2023 in relation to, among other things, the non-compliance with Rules 5.05(1), 5.05(2) 5.05A, 5.28 and 5.34 of the GEM Listing Rules.

After the above appointment, the Company still remains in breach of the requirements under Rules 5.05(1), 5.05(2) 5.05A, 5.28 and 5.34 of the GEM Listing Rules. In order to comply with the GEM Listing Rules, the Company will use its best endeavours to identify suitable candidates to fill the vacancies on the Board, as soon as practicable and in accordance with Rules 5.06 and 5.33 of the GEM Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 3 April 2023, and will remain suspended until further notice.

By Order of the Board
Dragon King Group Holdings Limited
Shen Taiju
Chairman

Hong Kong, 17 April 2023

* *For identification purpose only*

As at the date of this announcement, the Board comprises Ms. Shen Taiju (Chairman), Ms. Au Yeung Lok Yee and Mr. Jia Yongqiang as executive Directors; and Mr. Mtafi Rachid Rene as independent non-executive Director.

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 Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.