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華億金控集團有限公司
SINOFORTUNE FINANCIAL HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 08123)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Sinofortune Financial Holdings Limited (the “**Company**”) announces that Mr. Lee Kwun Kwan (“**Mr. Lee**”) has been appointed as an independent non-executive director of the Company (“**INED**”) and member of the remuneration committee of the Board with effect from 8 May 2023.

Mr. Lee, aged 60, currently is serving as an independent non-executive director, the chairman of the remuneration committee and member of the audit committee of Bonjour Holdings Limited (the shares of which is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code: 653) since August 2020.

Mr. Lee is veteran in the insurance industry of Hong Kong. Mr. Lee obtained a Bachelor of Arts degree in the University of Hong Kong in 1986 and Master of Business Administration degree in Lingnan University in 2003. Mr. Lee had been appointed, from 2005 to 2006, as the President of the General Agents and Managers Association of Hong Kong Limited, from 2007 to 2011, as the member of Insurance Training Board of Vocational Training Council, from 2011 to 2014, as the Founder and First Convener for the Insurance and Financial Practitioners Alliance, from 2012 to 2016, as the member for the Insurance Advisory Committee in the Financial Services and the Treasury Bureau of the Hong Kong Government, and from 2014 to 2020, as the Vice President of The Life Underwriters Association of Hong Kong Limited. Mr. Lee is also the Committee Member of Insurance Management Committee of The Hong Kong Management Association since 2007, the President of the International Asset Planner Association since 2011, the Vice President of Asset Management Committee, CEPA Business Opportunities Development Alliance since September 2014, and the Deputy Convener in the Insurance Industry Regulatory & Development Concern Group since August 2019. Mr. Lee was appointed as the President of The Life Underwriters Association of Hong Kong Limited in 2021. He was appointed as the Chairman for the Greater Bay Area committee in The Life Underwriters Association of Hong Kong Limited in 2022. In 2023, he was appointed as the Convener in the Insurance Industry Regulatory & Development Concern Group under The Life Underwriters Association of Hong Kong Limited and the General Agents and Managers Association of Hong Kong Limited.

There is no service contract between Mr. Lee and the Company. Mr. Lee has entered into a letter of appointment with the Company as an INED and member of remuneration committee with no fixed term. Pursuant to the letter of appointment and the articles of association of the Company, Mr. Lee will hold office until the next annual general meeting of the Company but will then be eligible for re-election at that annual general meeting and thereafter he shall be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the articles of association of the Company. Mr. Lee is entitled to a director's fee in the amount of HK\$120,000 per annum, which was determined by the Board with reference to his roles and responsibilities within the Company and the prevailing market conditions and pursuant to the recommendation made by the remuneration committee of the Board.

As at the date of this announcement, save as disclosed above, to the best knowledge, information and belief of the Board having made reasonable enquiry, Mr. Lee (i) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any director of the Company, supervisor of the Company, senior management of the Company, substantial shareholder (having the meaning ascribed to it in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules")) of the Company or controlling shareholder (having the meaning ascribed to it in the GEM Listing Rules) of the Company; and (iii) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Lee has further confirmed that he meets the independence criteria as set out in Rule 5.09 of the GEM Listing Rules to act as an INED.

Mr. Lee confirmed that there is no other information required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules, and there is no other matter which needs to be brought to the attention of the shareholders of the Company in connection with his appointment.

The Board would like to welcome Mr. Lee for joining the Board.

By order of the Board
Sinofortune Financial Holdings Limited
Wang Jiawei
Chairman

Hong Kong, 8 May 2023

As of the date of this announcement, the executive directors are Mr. Wang Jiawei and Ms. Lai Yuk Mui, the non-executive director is Mr. Liu Runtong and the independent non-executive directors are Professor Zhang Benzhen, Mr. Li Jianxing, Professor Chen Shu Wen and Mr. Lee Kwun Kwan.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange 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 website of the Stock Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and on the Company’s website at <http://www.sinofortune.hk>.