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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. CHAN Ka Wai (“**Mr. Chan**”) has been appointed as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”), the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Company with effect from 6 October 2023.

The biographical details of Mr. Chan are as follows:

Mr. Chan, aged 36, holds a Bachelor of Business Administration degree in Accounting and Information Systems from The Hong Kong University of Science and Technology and a Master of Corporate Governance degree from The Hong Kong Polytechnic University. Mr. Chan is a fellow member of The Hong Kong Institute of Certified Public Accountants and holds a practising certificate issued by the Accounting and Financial Reporting Council. Mr. Chan is also a fellow member of The Association of Chartered Certified Accountants, a member of The Institute of Chartered Accountants in England and Wales, a Certified Internal Auditor and a Certified Information Systems Auditor.

Mr. Chan has over 15 years of working experience in the field of accounting and finance. He is currently a partner of an accounting firm. Prior to that, Mr. Chan worked for several listed companies and professional bodies, and has extensive experience in financial reporting, auditing and internal control.

Mr. Chan has entered into a letter of appointment with the Company for a term of one year commencing on 6 October 2023 and is subject to retirement and re-election at general meetings in accordance with the Company’s articles of association. Mr. Chan 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. Chan 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) 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) 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) 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. Chan 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. Chan 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. HUNG Chiu Fat (“**Mr. Hung**”) has tendered his resignation as an independent non-executive Director, the chairman of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee with effect from 6 October 2023 due to his other business engagement.

Mr. Hung has confirmed that he has no disagreement with the Board and there are no other matters in relation to the resignation of Mr. Hung 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. Hung for his contributions towards the Company during his tenure of office and its warmest welcome to Mr. Chan for joining the Board.

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

Hong Kong, 6 October 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. PANG Ho Yin and Ms. ZONG Yan; and (ii) three independent non-executive Directors, namely Mr. CHAN Ka Wai, 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.