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環球戰略集團有限公司

GLOBAL STRATEGIC GROUP LIMITED

環球戰略集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8007)

CHANGE OF DIRECTORS AND CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Global Strategic Group Limited (the “**Company**”) is pleased to announce that with effect from 30 October 2023, Mr. Wu Chunyao (“**Mr. Wu**”) has been appointed as an executive Director and Dr. Cheng Chak Ho (“**Dr. Cheng**”) has been appointed as an independent non-executive Director.

The biographical details of Mr. Wu and Dr. Cheng are set out below:

Mr. Wu, aged 29, has over 10 years of experience in business management, operation and provision of consultation services. He was a unit manager of Beijing Bozheng Xinda Investment Consulting Co., Ltd.* (北京博正信達投資顧問有限公司) from 2012 to 2014. He also works as a vice president of Shanghai Chunfeng Financial Information Services Co., Ltd.* (上海春峰金融信息服務有限公司). From 2015 to 2016, Mr. Wu was a general manager of Hunan Zhihao Information Consulting Service Co., Ltd.* (湖南智浩信息諮詢服務有限公司).

Dr. Cheng, aged 53, holds a doctoral degree of Philosophy in Economics from the University of Brighton, a Master degree in Urban Design from the University of Hong Kong, a Master of Science in Engineering (Mechanical Engineering) and a Master of Business Administration in Finance. He has over 29 years of experiences in various kinds of valuation included but not limited to real estate valuation, business valuation, plant and machinery valuation and forensic valuation. He has been involved in over 100 IPOs and M&A cases over the last ten years. He is an independent non-executive director of Polyard Petroleum International Group Limited (stock code: 8011), a company listed on GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 1 April 2021 and he was an independent non-executive director of North Mining Shares Company Limited (stock code: 0433), a company listed on the Main Board of the Stock Exchange of Hong Kong Limited from 12 April 2001 to 1 April 2022. He is a Fellow of Chartered Institute of Management Accountants, Certified Management Accountants Australia, Association of International Accountants, Institute of Public Accountants, Institute of Financial Accountants, The Royal Society of Medicine, The Royal Statistical Society, Federation of Hong Kong Industries, The Hong Kong Institute of Directors, The Hong Kong Institute of Environmentalists, The Society of Operations Engineers, and Institution of Plant Engineers. He is also Member of The Hong Kong Institution of Surveyors, The Certified Public Accountants Association, The Society of Chartered Environmentalists, Hong Kong Institute of Engineers, the China Real Estate Appraisers and Agents, American Society of Civil Engineers, The Institute of Engineering and Technology, The American Society For Microbiology, The Institute of Electrical and Electronics Engineers, Institute of Industrial and Systems Engineers, American Society of Mechanical Engineers, Hong Kong Institute of Arbitrators and the Society of Petroleum Engineers.

Each of Mr. Wu and Dr. Cheng will enter into a service agreement and a letter of appointment with the Company respectively for an initial term of one year with effect from 30 October 2023. Each of Mr. Wu and Dr. Cheng shall hold office until the first general meeting of the Company after their appointment and shall be subject to retirement and re-election at such meeting in accordance with the articles of association of the Company. The Board and human resources and remuneration committee of the Board (“**Remuneration Committee**”) have determined Mr. Wu an emolument of HK\$600,000 per annum and Dr. Cheng an emolument of HK\$120,000 per annum with reference to their contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. The remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to their responsibility and performance.

Save for the information disclosed above, as at the date of this announcement, each of Mr. Wu and Dr. Cheng (i) does not hold any position with the Company or other members of the Group; (ii) does not hold any other directorship in the last three years in public companies, the securities of which are listed on any securities markets in Hong Kong or overseas; (iii) does not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any interests or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and (v) is not aware of any matters in relation to his appointment that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules or any matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Wu and Dr. Cheng in joining the Company.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Duan Fanfan (“**Mr. Duan**”) has tendered his resignation as an executive Director with effect from 30 October 2023 due to his other business commitments.

Mr. Duan has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the Stock Exchange and the shareholder of the Company in respect to his resignation.

The Board would like to express its gratitude to Mr. Duan for his contribution to the Company during his tenure of service.

CHANGES IN COMPOSITION OF THE BOARD COMMITTEES

The Board also announces that Dr. Cheng, an independent non-executive Director, has been appointed as a member of each of audit committee, human resources and remuneration committee and nomination committee of the Board with effect from 30 October 2023.

By order of the Board
Global Strategic Group Limited
Wang Wenzhou

Executive Director and Chief Executive Officer

Hong Kong, 30 October 2023

As at the date of this announcement, the Executive Directors are Mr. Wang Wenzhou (Chief Executive Officer), Mr. Wu Guoming and Mr. Wu Chunyao; the Non-executive Director is Mr. Chen Long; and the Independent Non-executive Directors are Mr. Leung Oh Man, Martin, Dr. Chung Ling Cheong Dicky and Dr. Cheng Chak Ho.

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 seven days from the day of its publication and on the Company’s website at www.globalstrategicgroup.com.hk.

* For identification purpose only