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Well Link Fintech Holdings Limited
立橋金融科技控股有限公司
(Incorporated in the British Virgin Islands with limited liability)

Excalibur Global Financial Holdings Limited
駿溢環球金融控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8350)

**JOINT ANNOUNCEMENT
RE-DESIGNATION OF DIRECTOR
AND
CHANGE OF COMPOSITION OF THE REMUNERATION
COMMITTEE OF THE COMPANY**

Reference is made to the (i) the joint announcement (the “**Rule 3.5 Joint Announcement**”) jointly issued by Excalibur Global Financial Holdings Limited (the “**Company**”) and Well Link Fintech Holdings Limited (the “**Offeror**”) dated 26 June 2023 relating to, among other matters, the Sale and Purchase Agreement and the possible Offer; (ii) the joint announcement dated 18 July 2023 jointly issued by the Company and the Offeror in relation to the delay in despatch of the composite document on the possible Offer; (iii) the joint announcements dated 17 August 2023, 15 September 2023 and 17 October 2023 respectively jointly issued by the Company and the Offeror in relation to monthly update on the possible Offer; and (iv) the joint announcements dated 16 November 2023 jointly issued by the Company and the Offeror in relation to, among other things, the Completion of the Sale and Purchase Agreement and the Offer. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Rule 3.5 Joint Announcement.

RE-DESIGNATION OF DIRECTOR AND CHANGE OF COMPOSITION OF THE REMUNERATION COMMITTEE OF THE COMPANY

With effect from 16 November 2023, Mr. Lam Ka Tai (“**Mr. Lam**”), who is currently a member of each of the audit committee and nomination committee of the Company and was an independent non-executive Director and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), has been re-designated as a non-executive Director (the “**Re-designation**”), as he ceased to be independent of the Company and its connected person upon Completion due to his engagement as a director of Well Link Financial Holdings Europe Limited, a company controlled by Mr. Xu Chujia, who beneficially owns 97% of the Offeror and indirectly interested in 559,504,000 Shares after the Completion, representing approximately 69.94% of the total issued share capital of the Company.

With effect from 16 November 2023 and following the Re-designation, Mr. Lam also ceased to be the chairman of the Remuneration Committee and be re-designated as a member of the Remuneration Committee. In replacement of Mr. Lam and in compliance with Rule 5.34 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), Mr. Chin Kam Cheung has been re-designated as the chairman of the Remuneration Committee.

Mr. Lam Ka Tai (林家泰), aged 67, was appointed as independent non-executive Director in June 2021 and was the Chief Strategy Officer of AMTD Group from October 2017 to December 2019. Prior to joining AMTD Group, he worked in the Government of the HKSAR for the period from May 1987 to November 2017 with the last position as an Assistant Commissioner of Insurance (General Business), and Ernst and Young for the period from July 1980 to May 1987 with the last position as an Assistant Manager. Mr. Lam has extensive experience in financial services. Mr. Lam is a Fellow of the Hong Kong Institute of Certified Public Accountants, Fellow of the Association of Chartered Certified Accountants (UK) and Fellow of the Chartered Insurance Institute (UK). He also obtained an Executive Master of Business Administration from the Chinese University of Hong Kong in 2000.

Following the Re-designation, Mr. Lam is still entitled to receive a remuneration of HK\$120,000 per year as previously determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including his experience and qualifications and will be subject to annual review at a rate to be determined by the Remuneration Committee.

Save as disclosed above, as at the date of this joint announcement, to the best knowledge, information and belief of the Board having made reasonable enquiries, Mr. Lam (i) does not have any interest in the shares or underlying shares of the Company or its associated corporations, within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not have any other major appointments or professional qualifications; (iii) has not held any directorship in any other listed companies in Hong Kong or overseas in the past three years; and (iv) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, there are no other matters or information relating to the Re-designation of Mr. Lam that needs to be brought to the attention of the Shareholders nor is there any information that is required to be disclosed by the Company pursuant to any of the requirements under Rule 17.50(2) of the GEM Listing Rules.

Following the Re-designation of Mr. Lam, the Board comprises three executive Directors, one non-executive Director and two independent non-executive Directors. As a result, (i) the number of independent non-executive Directors of the Board fell below the minimum of three independent non-executive Directors required under Rule 5.05(1) of the GEM Listing Rules; and (ii) the nomination committee of the Company (the “**Nomination Committee**”) will not comprise a majority of independent non-executive Directors as required under Rule 5.36A of the GEM Listing Rules.

The Board is in the process of identifying the suitable candidate to fill the vacancy of the positions of an independent non-executive Director and the member of the Nomination Committee as soon as possible during the period of three months from the effective date of the Re-designation in accordance with rules 5.06 of the GEM Listing Rules and further announcement will be made by the Company as and when appropriate.

By order of the board of directors of
Well Link Fintech Holdings Limited
Kwan Kin Man Keith
Director

By order of the Board of
Excalibur Global Financial Holdings Limited
Poon Kwok Wah Allan
Chairman

Hong Kong, 16 November 2023

As at the date of this joint announcement, the directors of the Offeror are Mr. Kwan Kin Man Keith and Ms. Xu Wenxia. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Directors and the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the Vendors, the Directors and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors of the Company are Mr. Poon Kwok Wah Allan, Ms. Lee Mei Chun and Ms. Choi Ching Jennifer; the non-executive Director of the Company is Mr. Lam Ka Tai; and the independent non-executive Directors of the Company are Mr. Chin Kam Cheung and Mr. Siu Miu Man, M.H..

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror and parties acting in concert with it, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Announcements” page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the website of the Company at www.excalibur.com.hk.