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## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE IN COMPOSITION OF BOARD COMMITTEES; NON-COMPLIANCE WITH GEM LISTING RULES AND TERMS OF REFERENCE OF COMMITTEE AND CONTINUAL SUSPENSION OF TRADING OF SHARES**

### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (“**Board**”) of directors (“**Directors**”) of First Credit Finance Group Limited (“**Company**”) hereby announces that with effect from 30 November 2023, Mr. Choy Sze Chung Jojo (“**Mr. Choy**”) retired as an independent non-executive Director, the chairman of the audit committee of the Company (“**Audit Committee**”) and a member of each of the nomination committee (“**Nomination Committee**”), remuneration committee (“**Remuneration Committee**”) and compliance committee (“**Compliance Committee**”) of the Company.

Mr. Choy has confirmed that he has no disagreement with the Board and there is no other matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Choy for his valuable contribution to the Company during his tenure of office.

### **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following Mr. Choy’s retirement:

- 1) there will be no chairman on the Audit Committee and the Audit Committee will be comprised of Dr. Fung Kam Man, Mr. Wang Zhiwei and Mr. Wong Kin Ning as members;
- 2) the Nomination Committee will be comprised of Mr. Wong Kin Ning as the chairman and Dr. Fung Kam Man and Mr. Wang Zhiwei as members;
- 3) the Remuneration Committee will be comprised of Dr. Fung Kam Man as the chairman and Mr. Wang Zhiwei and Mr. Wong Kin Ning as members; and
- 4) the Compliance Committee will be comprised of Dr. Fung Kam Man as the chairman and Ms. Lai Szu Yu, Mr. Wang Zhiwei and Mr. Wong Kin Ning as members.

## **NON-COMPLIANCE WITH THE GEM LISTING RULES AND TERMS OF REFERENCE OF COMMITTEE**

Following Mr. Choy's retirement:

- 1) there will be no independent non-executive directors with appropriate professional qualifications or accounting or related financial management expertise as required under Rules 5.05(2) and 5.28 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (“**GEM Listing Rules**”) and terms of reference of the Audit Committee; and
- 2) there will be no chairman on the Audit Committee which falls short of the requirements of establishing an audit committee that is chaired by an independent non-executive director as required under Rule 5.28 of the GEM Listing Rules and the terms of reference of the Audit Committee.

In view of the above, the Board will use its best endeavours to identify suitable candidate to fill the vacancies as soon as practicable and in any event within three months from the date of this announcement with a view to ensure compliance with the requirements under the GEM Listing Rules by the Company. Further announcement(s) will be made by the Company as soon as practicable upon the appointment of the new independent non-executive Directors.

## **CONTINUAL SUSPENSION OF TRADING OF SHARES**

Trading in the shares of the Company (the “**Shares**”) has been suspended since 24 November 2017 and will continue to be suspended until further notice. The Company will endeavour to resume trading in the Shares as soon as practicable and further announcement(s) will be made by the Company as and when appropriate to keep its shareholders and potential investors informed.

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.**

For and on behalf of the Board  
**First Credit Finance Group Limited**  
**Ho Yuen May May**  
*Executive Director and Chief Executive Officer*

Hong Kong, 30 November 2023

*As at the date of this announcement, the Board comprises Ms. Ho Yuen May May (Chief Executive Officer), Ms. Lai Szu Yu, Mr. Lui Cheuk Fung and Ms. Xie Si as executive Directors; and Dr. Fung Kam Man, Mr. Li Long, Mr. Wang Zhiwei and Mr. Wong Kin Ning as independent non-executive Directors.*

*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 Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remained on the Company's website at [www.fcfg.com.hk](http://www.fcfg.com.hk).*