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K GROUP HOLDINGS LIMITED

千盛集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8475)

CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of K Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) hereby announces that Mr. Zhou Junqi (“**Mr. Zhou**”) has resigned as the executive Director, the chairman of the Board (the “**Chairman**”), the chief executive officer of the Company (the “**CEO**”), and the authorised representative (the “**Authorised Representative**”) under Rule 5.24 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) of the Company with effect from 13 December 2023 in order to devote more time to other work arrangements.

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

The Board is pleased to announce that Mr. Li Junjian (“**Mr. Li**”), an executive Director, has been appointed as Chairman and Authorised Representative with effect from 13 December 2023.

The biographical details of Mr. Li are set out below:

Mr. Li, aged 63, obtained a completion certificate for special training program for Chinese language (中文專修科) from Hangzhou University in 1988. He further pursued postgraduate study of Philosophy of Science and Technology (Contemporary Technology and Economic Management) in Zhejiang University and obtained completion certificate in 2000. Currently, he is the director of 易站綠色科技集團有限公司 (E-station Green Technology Group Limited*) which is principally engaged in provision of resource recycling technical consultation service in China. Besides, he has over 20 years of working experience in various China government departments, including Supervision Bureau of Yuhuan City, Zhejiang Province. He is familiar with and has a thorough understanding of Mainland China’s governmental matters.

* For identification purposes only

Mr. Li has entered into the service agreement (the “**Service Agreement**”) with the Company as an executive Director for a term of one year with effect from 25 July 2023 subject to early termination in accordance with the terms of the Service Agreement. Mr. Li is also subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the GEM Listing Rules. The remuneration of Mr. Li has not yet been fixed and will be determined by the remuneration committee of the Company based on his duties and responsibilities, the Company’s performance and profitability, industry norm and general market conditions.

As at the date of this announcement, Mr. Li is interested in 2,200,000 shares of the Company (the “**Shares**”), representing approximately 3.87% of the total issued share capital of the Company. Save as disclosed above, Mr. Li does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, as at the date of this announcement, Mr. Li (i) has not held any other major appointments and qualifications or directorships in other listed companies in Hong Kong or overseas in the last three years; (ii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules) of the Company; (iii) does not hold other positions with the Company or other members of the Group; and (iv) is not interested in any 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, there is no further information required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Li that need to be brought to the attention of the Stock Exchange or the holders of securities of the Company.

The Board expresses its great appreciation to Mr. Zhou for his valuable contributions to the Group during his tenure of office and express a warm welcome to Mr. Li for his new positions in the Company.

For and on behalf of
K Group Holdings Limited
Li Junjian
Chairman and Executive Director

Hong Kong, 13 December 2023

As at the date of this announcement, the executive Directors are Mr. Li Junjian (Chairman), Mr. Chiang Ming Chun, Ms. Wong Pui Kei Peggy and Mr. Yeap Wei Han, Melvyn; the non-executive Director is Mr. Su Shiyi; and the independent non-executive Directors are Mr. Chau Wing Nam, Mr. Lee Ming Yeung, Michael and Mr. Lei Xiongpeng.

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 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.kgroup.com.hk.