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EFT Solutions Holdings Limited
俊盟國際控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8062)

**(I) RESIGNATION OF INDEPENDENT
NON-EXECUTIVE DIRECTOR AND
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES
AND
(II) APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR AND
CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that, with effect from 18 January 2024:

1. Mr. Tso resigned as an independent non-executive Director and the chairman of audit committee of the Company; and
2. Mr. Chow was appointed as an independent non-executive Director and the chairman of audit committee of the Company.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES
IN THE COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of EFT Solutions Holdings Limited (the “**Company**”) announces that Mr. Tso Ping Cheong Brian (“**Mr. Tso**”) resigned as an independent non-executive Director and the chairman of audit committee of the Company with effect from 18 January 2024.

The resignation of Mr. Tso was due to his other business engagements which require more of his time and dedication. Mr. Tso has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Tso for his valuable contributions to the Company during his tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board also announces the Board has resolved on 18 January 2024 to appoint Mr. Chow Ka Wo Alex (“**Mr. Chow**”) as an independent non-executive Director and the chairman of audit committee of the Company with effect from 18 January 2024.

Biographical details of Mr. Chow are set out below:

Mr. Chow Ka Wo, Alex (周家和), aged 56, has over 25 years of experiences in financial management and corporate finance.

Mr. Chow is the founder and a director of Karl Thomson Financial Advisory Limited, a company engaged in type 6 (advising on corporate finance) activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) in Hong Kong. He is also the director and chief financial officer of Innovation Education Open-Ended Fund Company, a private umbrella fund company registered under section 112D of the SFO in Hong Kong.

Mr. Chow previously served as an executive director and chief financial officer of Shenyang Public Utility Holdings Company Limited (stock code: 747) from February 2009 to June 2013, and Sino Katalytics Investment Corporation (currently known as Capital VC Limited) (stock code: 2324) from September 2005 to March 2010.

Mr. Chow holds a Bachelor of Arts degree in Applied Mathematics and Economics from the University of California, Berkeley in the USA awarded in May 1990 and a Master of Arts degree in Economics from the Cornell University in the USA awarded in August 1992.

Mr. Chow has confirmed that he meets the independence criteria as set out in Rule 5.09 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”).

As at the date of this announcement, Mr. Chow does not have, and is not deemed to have any interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Chow is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders (each as defined in the GEM Listing Rules) of the Company.

The Company will enter into a service agreement with Mr. Chow for his appointment for a term of one year commencing from 18 January 2024 and his appointment may be terminated by either Mr. Chow or the Company by giving not less than one month's prior notice in writing. Mr. Chow shall hold office until the next annual general meeting of the Company, where he shall be eligible for re-election in accordance with the Company's articles of association, and thereafter subject to retirement by rotation at least once every three years and will be eligible for re-election at the Company's annual general meetings in accordance with the Company's articles of association. Mr. Chow is entitled to receive a Director's remuneration at a monthly rate of HK\$12,000 on a 12-months basis as recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions, subject to review by the Board and the remuneration committee from time to time.

Save as disclosed herein, the Board is not aware of any other information in relation to Mr. Chow that is required to be disclosed to the Company nor any other information which is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Chow pursuant to Rule 17.50(2)(w) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Chow to join our Company.

By order of the Board
EFT Solutions Holdings Limited
Lo Chun Kit Andrew
Chairman and Chief Executive Officer

Hong Kong, 18 January 2024

As of the date of this announcement, the Board comprises executive Directors Mr. Lo Chun Kit Andrew; non-executive Directors Ms. Lam Ching Man and Mr. Lui Hin Weng Samuel; and independent non-executive Directors, Dr. Wu Wing Kuen, B.B.S., Mr. Wong Ping Yiu and Mr. Chow Ka Wo Alex.

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 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 and the Stock Exchange website at www.hkexnews.hk on the “Latest Company Announcements” page for at least seven days from the date of its posting and be posted on the website of the Company at www.eftsolutions.com.