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(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8331)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of P.B. Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Law Ping Keung (“**Mr. Law**”) has been appointed as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”), the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 28 February 2025.

The biographical details of Mr. Law are as follows:

Mr. Law, aged 36, holds a Bachelor of Arts degree in Accounting from Edinburgh Napier University. Mr. Law is a member of The Hong Kong Institute of Certified Public Accountants and a member of Certified Practising Accountant Australia (CPA Australia). Mr. Law has over 12 years of working experience in the field of accounting and finance. Mr. Law has worked for various reputable international accounting firms in Hong Kong and is currently the audit manager of an accounting firm in Hong Kong.

Mr. Law has entered into a letter of appointment with the Company for a term of one year commencing on 28 February 2025 and is subject to retirement and re-election at general meetings in accordance with the Company’s articles of association. Mr. Law is entitled to a Director’s fee of HK\$120,000 per annum or such other sum as the Board and/or the Remuneration Committee may from time to time determine based on his level of responsibilities and by reference to market benchmark.

As at the date of this announcement, Mr. Law confirmed that he (i) does not have any interest or short position in the 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 (Chapter 571 of the Laws of Hong Kong); (ii) does not have any relationship with any Directors, senior management or substantial shareholder(s) or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”)) of the Company; (iii) has not held any position with the Company or other members of the Group; and (iv) does not have

any other major appointments and professional qualifications. In the last three years preceding the date of this announcement, Mr. Law did not hold directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Law has confirmed that (i) his independence as regards each of the factors referred to in Rule 5.09(1) to (8) of the GEM Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the GEM Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Law as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company, and there is no other information relating to Mr. Law that is required to be disclosed pursuant to any requirements under rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. CHAN Ka Wai (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director, the chairman of the Audit Committee, the chairman of the Remuneration Committee and a member of the Nomination Committee with effect from 28 February 2025 due to his other business engagement.

Mr. Chan has confirmed that he has no disagreement with the Board and there are no other matters in relation to the resignation of Mr. Chan that should 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 take this opportunity to express its sincere gratitude to Mr. Chan for his contributions towards the Company during his tenure of office and its warmest welcome to Mr. Law for joining the Board.

By order of the Board
P.B. Group Limited
Chik Wai Chun
Company Secretary

Hong Kong, 28 February 2025

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Dr. CHAN Man Fung (Co-chairman), Mr. PUI Wai Lun (Co-chairman and Chief Executive Officer) and Ms. ZONG Yan; and (ii) three independent non-executive Directors, namely Mr. LAW Ping Keung, Mr. CHOW Chi Hang Tony and Dr. KWOK Hiu Fung.

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’s website 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.thepbg.com.