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**HSIN CHONG GROUP HOLDINGS LIMITED**

**新昌集團控股有限公司**

*(provisional liquidators appointed)*

*(for restructuring purposes only)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00404)**

## **RESIGNATION OF VICE CHAIRMAN; EXECUTIVE DIRECTOR AND CHANGE OF MEMBER OF EXECUTIVE COMMITTEE**

### **RESIGNATION OF VICE CHAIRMAN; EXECUTIVE DIRECTOR; AND MEMBER OF EXECUTIVE COMMITTEE**

Hsin Chong Group Holdings Limited (the “**Company**”) announces that, with effect from 6 November 2019, Mr. WANG Guozhen (“**Mr. Wang**”) has resigned as Vice chairman and Executive Director of the Company as he would like to devote more time to his business engagement.

Following Mr. Wang’s resignation, he has also ceased to be a member of the Executive Committee of the Company with effect from that date.

Save for an amount of director fee of HK\$1,316,907 due to Mr. Wang as stated in his resignation letter, there is no claim by Mr. Wang against the Company in respect of his resignation.

Save for the above mentioned issues, there is no disagreement between him and the board of directors of the Company; and there is nothing relating to his resignation as the Executive Director that needs to be brought to the attention of the Shareholders of the Company (“**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company expresses its appreciation to Mr. Wang for his valuable contribution to the Company during his term of service.

## **CONTINUED SUSPENSION OF TRADING IN THE SHARES**

Trading in the shares of the Company has been suspended since 3 April 2017 and will continue to be suspended until further notice. Holders of the shares and other securities of the Company and potential investors are advised to exercise caution when dealing in the shares and other securities of the Company.

For and on behalf of  
**Hsin Chong Group Holdings Limited**  
(provisional liquidators appointed)  
(for restructuring purposes only)  
**Osman Mohammed Arab**  
**Mathew Conner Clingerman**  
**Lai Wing Lun**  
*Joint Provisional Liquidators*  
*who act without personal liability*

Hong Kong, 12 November 2019

*As at the date of this announcement, the Board comprises Mr. LIN Zhuo Yan as the Non- executive Chairman and Non-executive Director; Ir Dr Joseph CHOI Kin Hung (Chief Executive Officer) and Mr. Wilfred WU Shek Chun (Chief Risk Officer) as Executive Directors; Mr. YAN Jie and Mr. CHEN Lei as Non-executive Directors.*