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Dragon Rise Group Holdings Limited **龍昇集團控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6829)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of Dragon Rise Group Holdings Limited (the “**Company**”) announces that Mr. Lo Chi Wang (“**Mr. Lo**”) has tendered his resignation as an independent non-executive Director with effect from 1 September 2021 in order to focus on his other business and personal commitments. Immediately upon the taking effect of his resignation, Mr. Lo will also cease to be a member of each of the remuneration committee and the audit committee of the Board.

Mr. Lo has confirmed that (i) he does not have any claim against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to extend its gratitude to Mr. Lo for his valuable contribution to the Company during his tenure of service.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to further announce that Mr. Chan Wa Shing, an existing independent non-executive Director, has been appointed as a member of each of the Audit Committee and the Remuneration Committee of the Company, with effect from 1 September 2021.

By order of the Board
Dragon Rise Group Holdings Limited
Yip Yuk Kit
Chairman and Executive Director

Hong Kong, 1 September 2021

As at the date of this announcement, the Board comprises Mr. Yip Yuk Kit and Mr. Cheung Chun Fai as executive Directors; and Mr. Chan Ka Yu, Mr. Lee Kwok Lun and Mr. Chan Wa Shing as independent non-executive Directors.