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**融太集團股份有限公司**

**MAGNUS CONCORDIA GROUP LTD**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1172)**

**(1) APPOINTMENTS OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS  
(2) EXPIRY OF TERMS OF APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTORS  
AND  
(3) CHANGE IN THE COMPOSITION OF  
THE BOARD COMMITTEES**

The Board announces that:

- (1) Mr. Xu Jianfeng has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee and the Nomination Committee with effect from 26 January 2022;
- (2) Mr. Wang Zhengjun has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee with effect from 26 January 2022;
- (3) The terms of appointment with Mr. Lam Chi Hung Louis will be expired on 25 January 2022 and he will cease to be an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee with effect from 26 January 2022; and
- (4) The terms of appointment with Mr. Hung Kin Man will be expired on 25 January 2022 and he will cease to be an independent non-executive Director, the chairman of the Nomination Committee and a member of the Audit Committee with effect from 26 January 2022.

## APPOINTMENTS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Magnus Concordia Group Limited (the “**Company**”) is pleased to announce that Mr. Xu Jianfeng (“**Mr. Xu**”) and Mr. Wang Zhengjun (“**Mr. Wang**”) have been appointed as independent non-executive Directors with effect from 26 January 2022.

The biographical details of Mr. Xu and Mr. Wang are set out below:

### **Mr. Xu Jianfeng**

Mr. Xu, aged 52, has been the senior partner of Sichuan Yongdaohe Certified Public Accountants Co., Ltd (“**Sichuan Yongdaohe CPA**”) since 2005, and in charge of corporate auditing, accounting consultation, corporate investment and mergers and acquisitions. Mr. Xu obtained a bachelor’s degree in accounting from Southwestern University of Finance and Economics in the People’s Republic of China (the “**PRC**”) in 2003 and a bachelor’s degree in law from Sichuan University in the PRC in 2007. Mr. Xu is also a certified public accountant\* (註冊會計師) in the PRC, a certified internal auditor\* (國際註冊內部審計師), a certified public valuer\* (註冊資產評估師) in the PRC, a certified real estate appraiser\* (註冊房地產估價師) in the PRC and a certified human resources professional, Grade 1\* (國家一級人力資源管理師), in the PRC.

Mr. Xu has extensive experience in corporate financial management, corporate investment and financing and corporate governance. Before joining Sichuan Yongdaohe CPA, he worked in Sichuan Tianyuan Certified Public Accountants Co., Ltd from 2001 to 2005, and his last position was the senior manager. From 1990 to 2001, Mr. Xu served as the audit section officer of the Second Light Industry Bureau of Rong County, Sichuan Province\* (四川省榮縣二輕工業局) (currently known as Economy, Commerce and Information Technology Bureau of Rong County, Sichuan Province\* (四川省榮縣經濟商務和信息化局)). Mr. Xu is currently the executive chairman of the domestic advisory committee of Chinese Relief & Development Foundation, Sichuan Province\* (四川省科技扶貧基金會國內諮詢委員會), the president of Guoyang Charity Fund Working Committee, Sichuan Province\* (四川省果洋愛心公益基金工作委員會), and the deputy director of Civilian Aging Working Committee of Chengdu City\* (民建成都市老齡工作委員會).

Mr. Xu has entered into a service contract with the Company for an initial term of two years commencing from 26 January 2022 pursuant to which he will hold office subject to termination by three months' notice and retirement by rotation at the annual general meetings of the Company. Mr. Xu is entitled to an annual director's fee of HK\$120,000. His remuneration is determined with reference to his duties and responsibilities in the Company and the general market conditions.

### **Mr. Wang Zhengjun**

Mr. Wang, aged 50, serves as the Dean of the Dongwei Research Institute of Beijing Dongwei Law Firm from 2021 and is mainly responsible for negotiating commercial litigation cases, commercial bankruptcy cases, corporate mergers and acquisitions and reorganisation, advising legal opinions, research on legal professional issues and conducting legal case studies.

Mr. Wang possess years of experience in enterprise operation and management. Before joining Beijing Dongwei Law Firm, Mr. Wang served in Law Press China from 2013 to 2020 and his last position was the deputy general manager and the sales director. Mr. Wang worked in China Legal Books Co., Ltd. from 2005 to 2012 and his last position was the chairman of the board and the general manager.

Mr. Wang obtained a bachelor's degree in economics from the School of Economics, Renmin University of China in 1994. He received a master's degree from the Law School of Renmin University of China in 2000.

Mr. Wang has entered into a service contract with the Company for an initial term of two years commencing from 26 January 2022 pursuant to which he will hold office subject to termination by three months' notice and retirement by rotation at the annual general meetings of the Company. Mr. Wang is entitled to an annual director's fee of HK\$120,000. His remuneration is determined with reference to his duties and responsibilities in the Company and the general market conditions.

The Board would like to take this opportunity to express its warmest welcome to Mr. Xu and Mr. Wang for joining the Board.

As at the date of this announcement, none of the newly appointed Directors have relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, and do not hold and have not held in the last three years any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. None of the newly appointed Directors have any interests in the shares and underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

In respect of each of the newly appointed Directors, there are no other matters that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

## **EXPIRY OF TERMS OF APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Board announces that the respective terms of appointment of Mr. Lam Chi Hung Louis (“**Mr. Lam**”) and Mr. Hung Kin Man (“**Mr. Hung**”) as independent non-executive Directors of the Company will be ended on 25 January 2022. The Company and both Mr. Lam and Mr. Hung have mutually agreed not to extend the appointment terms as both Mr. Lam and Mr. Hung intend to focus on their respective business commitment.

Both Mr. Lam and Mr. Hung have confirmed that there is no disagreement between them and the Board and there is no matter relating to the expiry of their respective terms of appointment with the Company that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude and appreciation to Mr. Lam and Mr. Hung for their valuable contributions towards the Company during their tenure of office.

## **CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES**

The Board announces that (a) upon the appointments of Mr. Xu and Mr. Wang as independent non-executive Directors becoming effective on 26 January 2022, Mr. Xu will act as the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”); and Mr. Wang will act as the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee; (b) upon the end of the terms of appointment of Mr. Lam and Mr. Hung as independent non-executive Directors on 25 January 2022, Mr. Lam will cease to be the chairman of the Remuneration Committee and a member of the Audit Committee; and Mr. Hung will cease to be the chairman of the Nomination Committee and a member of the Audit Committee with effect from 26 January 2022.

By Order of the Board  
**Magnus Concordia Group Limited**  
**Ng Yee Man Fiona**  
*Company Secretary*

Hong Kong, 21 January 2022

*As at the date of this announcement, Mr. Li Qing, Ms. Au Hoi Lee Janet and Ms. Zeng Zhu are the executive directors of the Company, and Mr. Lam Chi Hung Louis, Mr. Hung Kin Man and Mr. Ho Man are the independent non-executive directors of the Company.*

\* *for identification purpose only*