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大眾金融控股有限公司*

PUBLIC FINANCIAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 626)

**POSTPONEMENT OF 2022 ANNUAL GENERAL MEETING;
CHANGE OF DATES FOR CLOSURE OF REGISTER OF MEMBERS;
WITHDRAWAL OF ORDINARY RESOLUTION NO. 2(ii) AND
ADDITIONAL RESOLUTION TO BE PROPOSED AT
THE POSTPONED 2022 ANNUAL GENERAL MEETING;
AND
SUPPLEMENTAL NOTICE OF THE POSTPONED 2022 ANNUAL
GENERAL MEETING AND REVISED FORM OF PROXY**

References are made to (i) the annual results announcement for the year ended 31 December 2021 published by Public Financial Holdings Limited (the “Company”) on 19 January 2022; and (ii) the 2021 Annual Report, the circular dated 17 February 2022 (the “Circular”), the notice dated 17 February 2022 (the “Original Notice”) and form of proxy (the “Original Proxy Form”) published by the Company on 16 February 2022, in relation to, among other things, the dates of the 2022 annual general meeting (the “2022 AGM”) of the Company and the closure of register of members.

Reference is also made to the announcement of the Company dated 24 February 2022 (the “Announcement”) regarding the change of Independent Non-Executive Directors and composition of the Board Committees of the Company.

POSTPONEMENT OF 2022 ANNUAL GENERAL MEETING

In view of the recent development of the COVID-19 pandemic and precautionary measures implemented by the Hong Kong Government to combat the spread of the COVID-19, including but not limited to quarantine measures, restriction of social and public gatherings and prohibition of physical general meetings, the Board of Directors (the “Board”) of the Company hereby announces that the 2022 AGM originally scheduled to be held on Friday, 18 March 2022 is postponed to Friday, 20 May 2022 (the “Postponed 2022 AGM”). The venue and starting time of the Postponed 2022 AGM will remain unchanged at Room 1-2, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 11:00 a.m.

CHANGE OF DATES FOR CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the shareholders to attend and vote at the Postponed 2022 AGM, the dates of closure of register of members of the Company will be changed from Monday, 14 March 2022 to Friday, 18 March 2022, to Monday, 16 May 2022 to Friday, 20 May 2022, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the Postponed 2022 AGM, all properly completed transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 13 May 2022.

WITHDRAWAL OF ORDINARY RESOLUTION NO. 2(ii) AND ADDITIONAL RESOLUTION TO BE PROPOSED AT THE POSTPONED 2022 ANNUAL GENERAL MEETING

Pursuant to bye-laws 95, 112(A) and (B) of the Company's Bye-laws and as disclosed in the Circular, Mr. Lai Wan, Mr. Tang Wing Chew, Mr. Chong Yam Kiang and Mr. Lim Chao Li shall retire from office by rotation at the 2022 AGM and, being eligible, offer themselves for re-election.

Subsequent to the dispatch of the Circular, the Original Notice and the Original Proxy Form and as disclosed in the Announcement, due to the resignation of Mr. Tang Wing Chew as an Independent Non-Executive Director of the Company on 25 February 2022, the ordinary resolution No. 2(ii) in respect of the re-election of Mr. Tang as a director as set out in the Original Notice and the Original Proxy Form is no longer applicable and will not be put forward for consideration and approval by the Shareholders of the Company at the Postponed 2022 AGM.

Proposed Re-election of Ms. Cheah Kim Ling

As further disclosed in the Announcement and pursuant to bye-laws 95 of the Company's Bye-laws, Ms. Cheah Kim Ling, an Independent Non-Executive Director of the Company who was appointed by the Board on 25 February 2022, shall be subject to election by shareholders at the first general meeting after her appointment.

The proposed re-election of Ms. Cheah has been reviewed by the Nomination and Remuneration Committee of the Company which made recommendation to the Board that the re-election be proposed for shareholders' approval at the Postponed 2022 AGM.

Details of Ms. Cheah Kim Ling

Ms. Cheah Kim Ling, aged 64, has nearly 40 years of experience in banking industry in Malaysia. She was appointed an Independent Non-Executive Director of the Company in February 2022 and is the Chairman of the Audit Committee and a member of the Nomination and Remuneration Committee. She is also an Independent Non-Executive Director of Public Bank Berhad (“PBB”), a listed public company in Malaysia and the holding company of the Company.

Save as disclosed above, Ms. Cheah did not hold any directorship in other listed public companies in the last three years; and she also does not hold any other position with the Company and other members of the Group.

Ms. Cheah holds a Bachelor of Accounting (Honours) Degree from the University of Malaya and is also a Chartered Accountant of the Malaysian Institute of Accountants. She had served Bank Negara Malaysia for 32 years whereby she was involved in all aspects of banking regulation from formulation of policies/regulations/guidelines to the administration of different legislations governing financial institutions, and also formulating and executing strategies and policies for payment systems.

There is no service contract signed between Ms. Cheah and the Company. Her appointment as a director with the Company has no fixed term of service, but is subject to retirement by rotation and re-election at annual general meeting pursuant to the Bye-laws of the Company. Ms. Cheah is expected to receive similar remunerations as the other Independent Non-Executive Directors of the Company on pro-rata basis for year 2022 (HK\$510,000 for the year 2021) as director’s fee which is to be recommended by the Nomination and Remuneration Committee and subject to the approval by the Board based on her responsibilities and contributions to the Company.

Save as disclosed above and as at the date of this announcement, Ms. Cheah does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and save as the deemed interests disclosed below, she does not hold any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong):

(i) 51,960 shares in PBB, representing approximately 0.0003% interest thereof.

Save as disclosed above, there are no other matters in relation to the re-election of Ms. Cheah Kim Ling that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

SUPPLEMENTAL NOTICE OF THE POSTPONED 2022 ANNUAL GENERAL MEETING AND REVISED FORM OF PROXY

Please refer to the Original Notice in relation to the 2022 AGM, which sets out, *inter alia*, the resolutions to be proposed at the 2022 AGM for the consideration and approval by the shareholders.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the Postponed 2022 AGM will be held at Room 1-2, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 20 May 2022 at 11:00 a.m. for the purpose of considering and, if thought fit, pass the following resolution as an ordinary resolution, in addition to the resolutions as set out in the Original Notice:

As Ordinary Business:

2. (v) to re-elect Ms. Cheah Kim Ling as a director.

The original ordinary resolution no. 2(v) will be renumbered as no. 2(vi).

The director nomination period will be from Friday, 4 March 2022 to Thursday, 10 March 2022. Save as the above postponement of 2022 AGM, change of dates for closure of register of members, withdrawal of ordinary resolution no. 2(ii) as set out in the Original Notice and addition of ordinary resolution for re-election of Ms. Cheah, all other proposed resolutions/information as set out in the Original Notice remain valid and unchanged.

A revised form of proxy for use at the Postponed 2022 AGM (the “Revised Proxy Form”), with inclusion of the additional ordinary resolution as set out above together with all other applicable proposed resolutions as set out in the Original Notice, will be sent to the shareholders as soon as possible. The shareholders, who have already lodged the Original Proxy Form (sent together with the Circular), are advised to read the notes printed on the Revised Proxy Form for guidance on the completion and submission of the Revised Proxy Form.

By Order of the Board
Tan Yoke Kong
Company Secretary

Hong Kong, 3 March 2022

As at the date of this announcement, the Board of the Company comprises Tan Sri Dato' Sri Dr. Teh Hong Piow, Mr. Lai Wan, Dato' Chang Kat Kiam, Mr. Chong Yam Kiang and Mr. Quah Poh Keat as Non-Executive Directors, Mr. Tan Yoke Kong as Executive Director, and Mr. Lee Chin Guan, Mr. Lim Chao Li and Ms. Cheah Kim Ling as Independent Non-Executive Directors.

** For identification purpose only*