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**Power Financial Group Limited**  
**權威金融集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 397)**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;  
AND  
(3) NON-COMPLIANCE WITH RULES 3.10(1) AND  
3.21 OF LISTING RULES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of Power Financial Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 7 March 2022, Ms. Leung Mabel (“**Ms. Leung**”) has resigned as an independent non-executive Director and a member of each of the audit committee (“**Audit Committee**”) of the Board, the nomination committee of the Board and the remuneration committee of the Board due to her desire to devote more time to other commitments.

Ms. Leung has confirmed that she has no disagreement with the Board and she is not aware of any matters that need to be brought to the attention of the shareholders of the Company in relation to her resignation.

The Board would like to express its sincere gratitude to Ms. Leung for her invaluable contribution to the Group during her tenure of service.

## **NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF LISTING RULES**

Pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”), every board of directors of a listed issuer must include at least three independent non-executive directors. Upon the resignation of Ms. Leung as an independent non-executive Director, the Board comprises less than three independent non-executive Directors, which is below the minimum requirement prescribed under Rule 3.10(1) of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, the audit committee of a listed issuer must comprise a minimum of three members. Upon the resignation of Ms. Leung, the number of members of the Audit Committee reduces to two which is below the minimum requirement prescribed under Rule 3.21 of the Listing Rules.

In order to comply with Rules 3.10(1) and 3.21 of the Listing Rules, the Company is endeavoring to identify a suitable candidate to fill up the abovementioned vacancies as soon as practicable and in any event within three months from 7 March 2022, and will make further announcement(s) as and when appropriate.

On behalf of the Board  
**Power Financial Group Limited**  
**Choi Chun Chung, Danny**  
*Chairman and Chief Executive Officer*

Hong Kong, 7 March 2022

*As at the date of this announcement, the executive Directors are Mr. Choi Chun Chung, Danny, Mr. Tau Sai Kit, Terry and Mr. Li Wing Cheong; and the independent non-executive Directors are Ms. Chan Lai Ping and Ms. Tam Mei Chu.*