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L U X X U

GROUP LIMITED

Luxxu Group Limited

勵時集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1327)

**(1) CHANGE OF DIRECTORS;
(2) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(3) CHANGE OF COMPOSITION OF BOARD COMMITTEE**

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Luxxu Group Limited (the “**Company**”) hereby announces that with effect from 6 October 2022:

1. Mr. See Ching Chuen (“**Mr. See**”) has resigned as an executive Director and an authorised representative (the “**Authorised Representative**”) of the Company under Rule 3.05 of the Rule Governing the Listing of Securities (the “**Listing Rule**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) due to his other business engagements; and
2. Mr. Lee Ting Fung (“**Mr. Lee**”) has been appointed as an executive Director and an Authorised Representative of the Company.

Mr. See has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of the shareholders of the Company and Stock Exchange.

The Board would like to express its sincere gratitude to Mr. See for his valuable contributions to the Company during his tenure of service.

Biographical details and other information of Mr. Lee is set out below.

Mr. Lee Ting Fung, aged 30, has over 10 years of work experience in finance, investment and capital market industry. Prior to joining our Group, Mr. Lee has been the chief executive officer of a sizable company in Hong Kong with over 100 employees, which principally engaged in financial sector. He has extensive experience in event organising, project and corporate management and networks in different industries. He is responsible for business developments and general administrative matters. Under the leadership of Mr. Lee, the Group will actively explore business opportunities that bring value enhancement to shareholders, and strives to enhance the long-term growth potential of the Group and shareholder value.

Mr. Lee has entered into a service agreement with the Company on 6 October 2022 with no fixed term of service. Mr. Lee shall hold office only until the next general meeting of the Company and shall be eligible for re-election at that meeting. His appointment is subject to retirement by rotation at least once every three years in accordance with the provisions of the articles of association of the Company. Mr. Lee will be entitled to a director's fee of HK\$240,000 per annum for acting as an executive Director. The remuneration package of Mr. Lee has been reviewed by the remuneration committee of the Company and determined by the Board with reference to the prevailing market conditions and his roles and responsibilities in the Group.

Save as disclosed in this announcement, as at the date hereof, Mr. Lee does not hold any other positions within the Company or other members of the Group. He does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Lee.

The Board believes that with Mr. Lee's extensive experience and business networks, Mr. Lee will bring valuable contribution to the Company and would like to take this opportunity to welcome Mr. Lee for joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board of the Company further announces that with effect from 6 October 2022:

Mr. Lee has been appointed as an Authorised Representative of the Company under Rule 3.05 of the Listing Rules.

CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board further announces that following the resignation of Mr. See as announced above, Mr. See has ceased to be the member of nomination committee with effect from 6 October 2022.

By order of the Board of
Luxxu Group Limited
Yang Xi
Executive Director

Hong Kong, 6 October 2022

As at the date of this announcement, the Board comprises two executive directors, being Mr. Yang Xi and Mr. Lee Ting Fung; and three independent non-executive directors, being Mr. Yu Chon Man, Ms. Duan Baili and Mr. Zhong Weili.