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**New Century Group Hong Kong Limited**  
**新世紀集團香港有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 234)**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “Board”) of directors (the “Directors”) of New Century Group Hong Kong Limited (the “Company”) announces that Mr. Yu Wai Man (“Mr. Yu”) has been appointed as an executive Director with effect from 1 November 2022.

The biographical details of Mr. Yu are set out below.

Mr. Yu, aged 58, joined the Company in August 1997 and was an executive Director from October 2004 to June 2022. Mr. Yu has held directorship in various members of the Group since September 1997. Mr. Yu is a fellow member of both the Association of Chartered Certified Accountants and the Hong Kong Institute of Certified Public Accountants and has over 37 years of experience in the accounting field, including 3 years in external audit and 2 years in internal audit. Contemporaneously, Mr. Yu has acquired over 29 years of financial experience in companies listed in Hong Kong and London. Mr. Yu did not hold any directorship in other listed public companies in the last three years.

Other than the relationship arising from him being a former executive Director, Mr. Yu does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the date of this announcement, Mr. Yu has a personal interest in 3,360,000 shares of the Company representing 0.06% of the total issued share capital of the Company.

There is an employment contract between the Company and Mr. Yu without a specific term but subject to termination with three months’ notice in writing to the other party. Mr. Yu is subject to retirement by rotation and re-election at least once every three years at annual general meetings in accordance with the bye-laws of the Company. As an executive Director, Mr. Yu

*\* For identification purpose only*

is entitled to receive a monthly director's emolument of HK\$50,000 which was approved by the Remuneration Committee of the Company based on his qualifications, experience, level of responsibilities undertaken, contribution to the Company and prevailing market conditions. Mr. Yu is also entitled to receive discretionary bonus or other benefits as may be decided by the Remuneration Committee of the Company having regard to Mr. Yu's and the Company's performance. In addition, Mr. Yu has been appointed as the Chief Operating Officer of ETC Finance Limited ("ETC Finance"), an indirect non-wholly owned subsidiary of the Company with effect from 1 November 2022 and is entitled to a monthly salary of HK\$32,000 and discretionary bonus for acting as the Chief Operating Officer of ETC Finance.

Save as disclosed above, there is no other information which need to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its welcome to Mr. Yu on his appointment.

On behalf of the Board  
**Ng Wee Keat**  
*Chairman*

Hong Kong, 1 November 2022

*As at the date of this announcement, the Board comprises Mr. Ng Wee Keat (Chairman), Ms. Sio Ion Kuan (Deputy Chairman), Ms. Ng Siew Lang, Linda (Chief Operating Officer), Ms. Lilian Ng, Ms. Chen Ka Chee and Mr. Yu Wai Man as executive directors and Mr. Cheung Chun Kwok, Mr. Kwan Kai Kin, Kenneth and Mr. Ho Yau Ming as independent non-executive directors.*