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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER AND CHAIRMAN OF AUDIT COMMITTEE, MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Magnus Concordia Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Liu Ying Shun (“**Mr. Liu**”) has been appointed as an independent non-executive Director, a member and the chairman of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company, with effect from 25 November 2022.

Mr. Liu, aged 39, has more than 16 years of experience in the field of audit and assurance. He founded Zhong Pu Risk Management Limited (“**Zhong Pu**”), a company which provides business advisory, consultancy and taxation services in 2017 and has been a director of Zhong Pu since then. Since July 2022, Mr. Liu has been an independent non-executive director of Shunten International (Holdings) Limited (the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”))(stock code: 932). Since August 2021, Mr. Liu has been an independent non-executive director of MIE Holdings Corporation (the shares of which are listed on the Stock Exchange)(stock code: 1555). Since November 2019, Mr. Liu has also been the company secretary of Polyfair Holdings Limited (the shares of which are listed on the Stock Exchange)(stock code: 8532). Prior to founding Zhong Pu, Mr. Liu worked as an assurance manager and senior associate at PricewaterhouseCoopers Limited from 2014 to 2016 and 2010 to 2012, respectively, a finance manager at Wong’s Kong King International (Holdings) Limited (the shares of which are listed on the Stock Exchange)(stock code: 532) from 2012 to 2013, and also at Shu Lun Pan Horwath Hong Kong CPA Limited (an accounting firm which has been merged into BDO Limited) from 2006 to 2009, with his last position as a senior associate. Mr. Liu obtained a Bachelor’s Degree in Business Administration from Lingnan University in Hong Kong and is a member of the Hong Kong Institute of Certified Public Accountants since 2010.

Save as disclosed above and as at the date of this announcement, Mr. Liu does not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) hold any directorship in other listed public companies in the three years preceding the date of this announcement; and (iv) hold any position in the Company or other members of the Group.

Mr. Liu has confirmed that he meets the independence criteria pursuant to Rule 3.13 of the Listing Rules. Mr. Liu has entered into a service contract with the Company for a term of two years, with the provision that either party may terminate such service contract at any time by giving at least three months’ notice in writing. Mr. Liu is entitled to a remuneration package comprising a fixed director’s fee of HK\$120,000 per annum. The remuneration package of Mr. Liu was determined by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities, experience, performance and market conditions. Mr. Liu shall hold office until the next annual general meeting of the Company, where he shall be eligible for re-election in accordance with the Company’s articles of association, and thereafter subject to retirement by rotation at least once every three years and will be eligible for re-election at the Company’s annual general meetings in accordance with the Company’s articles of association.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Liu’s appointment, and there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 31 August 2022, in relation to the retirement of an independent non-executive Director and non-compliance with the Listing Rules. Following the appointment of Mr. Liu, the Company has complied with the requirements as set out in Rules 3.10(1) and 3.21 of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Liu.

By Order of the Board
Magnus Concordia Group Limited
Zeng Zhu
Executive Director

Hong Kong, 25 November 2022

As at the date of this announcement, the executive directors of the Company are Ms. Zeng Zhu, Mr. Liang Fan and Mr. Huang Zhidan, and the independent non-executive directors of the Company are Mr. Xu Jianfeng, Mr. Wang Zhengjun and Mr. Liu Ying Shun.