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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)**

**APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (“**Board**”) of directors (“**Directors**”) of Power Financial Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, with effect from 1 December 2022, Mr. Tong Hin Jo (“**Mr. Tong**”) has been appointed as an executive Director.

The biographical details of Mr. Tong are set out below:

Mr. Tong, aged 42, has been appointed as an executive Director with effect from 1 December 2022. Mr. Tong joined the Group in June 2022 and is currently a director and responsible officer of two subsidiaries of the Company, namely Minerva Securities Limited (formerly known as Power Securities Company Limited) and Minerva Asset Global Investment Capital Limited (formerly known as Power Asset Management Company Limited).

Mr. Tong obtained a master's degree in business administration at the University of Sunderland in February 2019. He is a holder of Type 1 (Dealing in Securities) and Type 9 (Asset Management) regulated activities licences under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Tong has over 18 years of experience working in the financial services industry. Prior to joining the Group, Mr. Tong served as representatives and responsible officers in a number of investment banks and securities firms with a focus on securities brokerage, debt and equity capital market, investment management, private equity, compliance and risk management.

Mr. Tong has entered into a letter of appointment in respect of his appointment as an executive Director and such other roles as may be designated by the Company from time to time for a term from 1 December 2022 to 30 April 2024. His appointment as an executive Director is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the bye-laws ("**Bye-Laws**") of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). Pursuant to the said letter of appointment, Mr. Tong is entitled to a monthly salary of HK\$20,000, which is determined with reference to prevailing market conditions, duties and responsibilities of Mr. Tong at the Group and the remuneration policy of the Company. In addition, pursuant to an employment contract made between a subsidiary of the Company and Mr. Tong, Mr. Tong, currently, is also entitled to a monthly salary of HK\$60,000.

## **GENERAL**

Save as disclosed above, as at the date of this announcement, (i) Mr. Tong has not held any other major appointments and qualifications or any directorships in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) Mr. Tong does not hold any other positions with the Company or other members of the Group; (iii) Mr. Tong does not have any relationships with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; (iv) Mr. Tong does not have any interest and short positions in the shares or underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong); and (v) there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules nor any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Tong.

The Board would like to take this opportunity to welcome Mr. Tong on his new appointment.

By order of the Board  
**Power Financial Group Limited**  
**Li Wing Cheong**  
*Chairman*

Hong Kong, 1 December 2022

*As at the date of this announcement, the executive Directors are Mr. Li Wing Cheong and Mr. Tong Hin Jo; and the independent non-executive Directors are Ms. Chan Lai Ping; Ms. Tam Mei Chu; and Mr. Ho Yuen Tung.*