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金石資本集團有限公司

GOLDSTONE CAPITAL GROUP LIMITED

(formerly known as Youth Champ Financial Group Holdings Limited 優創金融集團控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 1160)

CHANGE OF NON-EXECUTIVE DIRECTOR AND CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that,

- (1) with effect from 1 December 2022:
 - (i) Ms. Guo Yanchun resigned as a non-executive Director; and
 - (ii) Mr. Xu Lin has been appointed as a non-executive Director.
- (2) on 1 December 2022, the Board received a resignation letter dated 1 December 2022 from Ms. Ma Yin Fan that she intended to resign as an independent non-executive Director and the chairman of the Audit Committee with effect from 31 December 2022; and
- (3) subsequent to the resignation of Ms. Ma Yin Fan which will take effect from 31 December 2022, Ms. Wan Yuk Ling will be appointed as an independent non-executive Director and the chairman of the Audit Committee with effect from 31 December 2022.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Goldstone Capital Group Limited (the “**Company**”) hereby announces that with effect from 1 December 2022, Ms. Guo Yanchun (“**Ms. Guo**”) resigned as a non-executive Director.

The resignation of Ms. Guo was due to her other personal and business commitments, which require more of her time and dedication. Ms. Guo has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Ms. Guo for her invaluable contribution to the Company during her tenure of services.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 1 December 2022, Mr. Xu Lin (“**Mr. Xu**”) has been appointed as a non-executive Director.

The biographical details of Mr. Xu are as follows:

Mr. Xu, aged 62, graduated from Xian Political College, the People’s Republic of China (the “**PRC**”) with a degree of Bachelor of Laws and held a Postgraduate Certificate in Business Administration from The Capital University of Economics and Business in the PRC. Mr. Xu is currently the chairman of Yunnan Jinggu Forestry Co., Ltd. (“**Yunnan Jinggu**”), a company listed on the Shanghai Stock Exchange (stock code: 600265). Mr. Xu has extensive working experience and experience in policy making. He had worked as a director of business development of CITIC Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 267), the vice-president of Kaisa Group Holdings Limited (“**Kaisa Group**”), a company listed on the Main Board of the Stock Exchange (stock code: 1638), the chairman of Kaisa Financial Group Company Limited, a subsidiary of Kaisa Group, the senior vice-president and the president of China of Chow Tai Fook Enterprises Limited, a subsidiary of a substantial shareholder of Chow Tai Fook Jewellery Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1929), and a general manager of Chow Tai Fook Investment Limited* (周大福投資有限公司). With the exposure to various positions, Mr. Xu has solid foundation in economic theory and rich experience in management. Mr. Xu is also the vice-chairman of Enterprise Directors Association of Guangdong-Hong Kong-Macau Greater Bay Area.

Since October 2020, Mr. Xu has held the position as a non-executive director of Hao Tian International Construction Investment Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1341). Since December 2020, Mr. Xu has held the position as the chairman of Yunnan Jinggu. Since March 2022, Mr. Xu has held the position as an independent non-executive director of China United Venture Investment Limited (“**China United**”) (formerly known as Glory Mark Hi-Tech (Holdings) Limited), a company listed on GEM of the Stock Exchange (stock code: 8159).

From April 2020 to February 2021, Mr. Xu was an executive director and the executive vice chairman of DTXS Silk Road Investment Holdings Company Limited, a company listed on the Main Board of the Stock Exchange (stock code: 620). From March 2020 to July 2020, he was an independent non-executive director of Lamtex Holdings Limited (in liquidation) (“**Lamtex**”), a company previous listed on the Main Board of the Stock Exchange (delisted, previous stock code: 1041). From October 2019 to March 2020, Mr. Xu was an executive director of Zhaobangji Properties Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1660).

Mr. Xu and Mr. Huang Bin, the chairman of the Board and a non-executive Director, have common directorship in China United.

Lamtex

Lamtex is a company incorporated in Bermuda with limited liability principally engaged in securities trading and investment and property investment.

On 20 August 2020, Lamtex received a petition from Li Yiqing in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) filed in the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) that Lamtex may be wound up by the High Court on the ground that Lamtex is insolvent and unable to pay its debt. The petition was filed against Lamtex for failure to settle the debt in the sum of HK\$10,200,000.00.

Mr. Osman Mohammed Arab and Mr. Wong Kwok Keung, both of RSM Corporate Advisory (Hong Kong) Limited, and Mr. Edward Alexander Niles Whittaker of R&H Services Limited were appointed as joint and several provisional liquidators of Lamtex on a “light touch” basis for restructuring purposes pursuant to an order made by the Supreme Court of Bermuda on 10 November 2020, and a recognition order was made by the High Court on 23 November 2020.

On 11 March 2021, Lamtex was ordered to be wound up by the High Court pursuant to the provisions of the Companies (Winding-up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) and the Official Receiver by virtue of her office becomes the provisional liquidator of Lamtex. Pursuant to an order of the High Court dated 12 May 2021, Mr. Yuen Tsz Chun, Frank and Ms. Chan Hoi Yan, both of Messrs. Frank Forensic and Corporate Recovery Limited, were appointed as joint and several liquidators of Lamtex. Pursuant to an announcement dated 20 April 2022 made by the Stock Exchange, the listing of the shares of Lamtex was cancelled with effect from 9:00 am on 22 April 2022.

Mr. Xu was appointed to the board of directors of Lamtex at the time when the company was already in financial difficulties and Mr. Xu was appointed to the board with the aim to restructure and turn-around the company. The Board therefore considers that despite Lamtex was liquidated during Mr. Xu’s directorship or within 12 months of Mr. Xu ceasing to be a director, Mr. Xu possesses the necessary character, experience, integrity and competence required of a director of a listed issuer.

Mr. Xu has entered into a letter of appointment with the Company for an initial term of three years with effect from 1 December 2022 subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. The appointment of Mr. Xu can be terminated by either party by serving not less than three-month’s written notice to the other party. Mr. Xu is entitled to an annual remuneration of HK\$1,200,000 for his role as the non-executive Director and may receive discretionary bonus or other form of remuneration as determined by the Board. The remuneration terms have been determined by arm’s length negotiation between Mr. Xu and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

As at the date of this announcement, Mr. Xu does not have any interests 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).

Save as disclosed in this announcement, (i) Mr. Xu did not hold any directorship in any other listed company in Hong Kong or overseas in the past three years; (ii) Mr. Xu does not have any other relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange) of the Company; (iii) Mr. Xu did not hold other positions with other members of the Company; (iv) there is no further information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (v) there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Xu to join the Board.

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that on 1 December 2022, the Board received a resignation letter dated 1 December 2022 from Ms. Ma Yin Fan (“**Ms. Ma**”) that she intended to resign as an independent non-executive Director and the chairman of the audit committee of the Board (the “**Audit Committee**”) with effect from 31 December 2022.

The resignation of Ms. Ma was due to her other personal and business commitments, which require more of her time and dedication. Ms. Ma has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that needs to be brought to the attention of the Shareholders.

Subsequent to the resignation of Ms. Ma which will take effect from 31 December 2022, Ms. Wan Yuk Ling (“**Ms. Wan**”) will be appointed as an independent non-executive Director and the chairman of the Audit Committee with effect from 31 December 2022.

Ms. Wan, aged 50, is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Ms. Wan has around 15 years of experience in investment banking, asset management and equity capital markets. From July 2020 to November 2022, Ms. Wan held the positions as a chief operating officer and the responsible officer at Theia Securities Limited (previously known as GuanHong Securities Limited), a company incorporated in Hong Kong with limited liability and a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and was primarily responsible for overseeing the operations, settlement and finance department, credit risk management of margin financing business and managing securities portfolio workflow.

Formal announcements under Rule 13.51(2) of the Listing Rules relating to the above change will be made when it takes effect.

By Order of the Board
Goldstone Capital Group Limited
Huang Bin
Chairman

Hong Kong, 1 December 2022

As at the date of this announcement, the Board comprises Ms. Chan Mei Yan as executive Director; Mr. Huang Bin (Chairman), Mr. Chen Huaiyuan, Mr. Lam King and Mr. Xu Lin as non-executive Directors; and Ms. Ma Yin Fan, Mr. Hung Hoi Ming Raymond and Mr. Ning Fong as independent non-executive Directors.

* *For identification purpose only*