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**中達集團控股有限公司**

**CENTRAL WEALTH GROUP HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 139)**

## **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The Board announces that with effect from 9 December 2022, Mr. Li Jing has been appointed as an executive director, the chief executive officer and a member of the Executive Committee of the Company.

The board of directors (the “**Board**”) of Central Wealth Group Holdings Limited (the “**Company**”) announces that Mr. Li Jing has been appointed as an executive director, the chief executive officer and a member of Executive Committee of the Company with effect from 9 December 2022.

The biographical details of Mr. Li Jing are set out below:

Mr. Li Jing, aged 35, a serial entrepreneur and partner of an institution with sales of ten billion-level live streaming performance, is deeply engaged in channel development of brand supply chains and cultivation of live streaming for top celebrities, promoting annual sales of several brands exceeding one hundred million. He has been the founder of Xingyao (星耀), a company engaged in short video live streaming with focusing on celebrities and artists, since May 2020. He has 13 years of experience in corporate operation and investment management, and has extensive experience in media industry. He is an expert in providing a complete package of solutions, including model innovation, asset injection and capital operation, for the consumption-oriented industry to rapidly promote industry upgrading, industry transformation and investment mergers and acquisitions. Mr. Li Jing has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Li Jing has not been appointed for any fixed term but is subject to retirement and re-election in accordance with the Company's Bye-laws. Pursuant to the service agreement entered into between the Company and Mr. Li, he is entitled to receive remuneration package of HK\$100,000 per annum plus a discretionary bonus as may be determined by the Board with reference to his performance. The foregoing emolument of Mr. Li Jing is recommended by the Company's Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Mr. Li Jing does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, he does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on Stock Exchange (the "**Listing Rules**")) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Li Jing and as far as the Board is aware, he has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Li Jing for joining the Board.

On behalf of the Board  
**Central Wealth Group Holdings Limited**  
**Chen Xiaodong**  
*Chairman*

Hong Kong, 9 December 2022

*As at the date of this announcement, the Board comprises the following Directors:*

*Executive Directors*

Mr. Chen Xiaodong (*Chairman*)  
Mr. Li Jing (*Chief Executive Officer*)  
Ms. Chen Jingxian (*Vice Chairman*)  
Mr. Yu Qingrui  
Ms. Song Caini  
Mr. Chen Hongjin

*Independent non-executive Directors*

Mr. Kwok Chi Kwong  
Mr. Wu Ming  
Mr. Liu Hongwei