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**大眾金融控股有限公司\***

**PUBLIC FINANCIAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 626)**

## **RE-DESIGNATION OF CHAIRMAN**

Mr. Lai Wan is re-designated as the Non-Executive Chairman of the Company with effect from 18 January 2023.

Reference is made to the announcement of Public Financial Holdings Limited (the “Company”) dated 12 December 2022 in respect of the demise of Tan Sri Dato’ Sri Dr. Teh Hong Piow, the then Non-Executive Chairman of the Company, on 12 December 2022.

The Board of Directors (the “Board”) of the Company hereby announces that Mr. Lai Wan (“Mr. Lai”) has been re-designated from the Non-Executive Co-Chairman to the Non-Executive Chairman of the Company with effect from 18 January 2023.

Mr. Lai, aged 79, has 49 years of experience in the banking and finance related industries. He was appointed an Independent Non-Executive Director of the Company in December 2013, became the Independent Non-Executive Co-Chairman in July 2015 and was re-designated as the Non-Executive Co-Chairman in June 2021. He is a member of the Audit Committee and the Nomination and Remuneration Committee. Mr. Lai is currently the Non-Independent Non-Executive Chairman of Public Bank Berhad (“Public Bank”), a commercial bank listed on the Malaysian stock exchange and the holding company of the Company, and he has also been re-designated as the Non-Executive Chairman of Public Bank (Hong Kong) Limited (“Public Bank (Hong Kong)”), the principal subsidiary of the Company, with effect from 18 January 2023. Mr. Lai is also a Non-Executive Director of Public Finance Limited (“Public Finance”), another principal subsidiary of the Company, and a member of various Board Committees of Public Bank (Hong Kong) and Public Finance. He holds directorship in another company in the Public Bank Group. Save as disclosed above, Mr. Lai did not hold any directorship in other listed public companies in last three years; and he also does not hold any other position with the Company and other members of the Group.

\* *For identification purpose only*

Mr. Lai graduated with a Bachelor of Arts (Honours) Degree in Economics from the University of Malaya and is an Associate of the Asian Institute of Chartered Bankers. He had served Bank Negara Malaysia for 20 years up to 1985 and had working experience in three finance companies from 1985 to 1994 where he had held senior management positions. Mr. Lai was appointed the President/Chief Executive Officer of a Malaysian bank in 1997 until his retirement on 31 December 2000.

There is no service contract signed between Mr. Lai and the Company. His appointment as a director with the Company has no fixed term of service, but is subject to retirement by rotation and re-election at annual general meeting pursuant to the Bye-laws of the Company. Mr. Lai will receive a director's emolument of HK\$510,000 for the year ended 31 December 2022, which is determined with reference to his duties and responsibilities with the Group and in line with the remuneration policy of the Group.

As at the date of this announcement, Mr. Lai does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Save as disclosed below, he does not hold any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong):

- (i) 93,270 deemed interest in shares in Public Bank, representing approximately 0.0005% interest thereof.

Save as disclosed above, there are no other matters in relation to the re-designation of Mr. Lai that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board  
**Public Financial Holdings Limited**  
**Tan Yoke Kong**  
*Company Secretary*

Hong Kong, 18 January 2023

*As at the date of this announcement, the Board of the Company comprises Mr. Lai Wan, Dato' Chang Kat Kiam, Mr. Quah Poh Keat and Mr. Chong Yam Kiang as Non-Executive Directors, Mr. Tan Yoke Kong as Executive Director, and Mr. Lee Chin Guan, Mr. Lim Chao Li and Ms. Cheah Kim Ling as Independent Non-Executive Directors.*