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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the English name of the Company from “Power Financial Group Limited” to “Minerva Group Holding Limited”.

Following the Proposed Change of Company Name becoming effective, the Company will cease to register “權威金融集團有限公司” as its secondary name in Chinese and will adopt a new Chinese name “贏集團控股有限公司” for identification purpose only.

A special resolution in respect of the Proposed Change of Company Name will be proposed at the forthcoming AGM for the Shareholders to consider and, if thought fit, approve, among other matters, the Proposed Change of Company Name. A circular containing, among other matters, information in relation to the Proposed Change of Company Name and a notice of the AGM together with the related proxy form will be despatched to the Shareholders as soon as practicable.

As none of the Shareholders have any material interest in the Proposed Change of Company Name, no Shareholders will be required to abstain from voting on the special resolution approving the Proposed Change of Company Name to be proposed at the AGM.

PROPOSED CHANGE OF COMPANY NAME

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of Power Financial Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) proposes to change the English name of the Company from “Power Financial Group Limited” to “Minerva Group Holding Limited” (“**Proposed Change of Company Name**”). Following the Proposed Change of Company Name becoming effective, the Company will cease to register “權威金融集團有限公司” as its secondary name in Chinese and will adopt a new Chinese name “贏集團控股有限公司” for identification purpose only.

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is conditional upon the satisfaction of the following conditions:

- (1) The passing of a special resolution by the shareholders of the Company (“**Shareholders**”) at the forthcoming annual general meeting of the Company (“**AGM**”) approving the Proposed Change of Company Name; and
- (2) the Registrar of Companies in Bermuda granting approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of registration as set out in the certificate of incorporation on change of name. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The decision to change the Company name from Power Financial Group Limited to Minerva Group Holding Limited signifies the Company’s broader focus on corporate finance, asset investment and management, as well as other advisory services, branching out from its principal business in securities brokerage and money lending.

By changing the Company name to Minerva Group Holding Limited, the Company signals its commitment to expanding its financial services and positioning as a comprehensive financial service provider dedicated to mining for value and helping its clients to achieve their financial goals through wise decision-making, strategic thinking and financial expertise. The Board considers that the new company name will become a new brand image that better reflects the Company's future strategy and potential expansion in the business scope of the Group to meet the evolving needs of its clients in the highly competitive financial services industry.

The Proposed Change of Company Name provides the Company with a new corporate identity and image which is in the best interest of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any rights of the Shareholders or the Group's daily business operation or its financial position. All existing share certificates of the Company in issue bearing the current name of the Company shall, after the Proposed Change of Company Name becoming effective, continue to be evidence of title to such shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing share certificates for new share certificates bearing the new name of the Company (in both English and Chinese). Upon the Proposed Change of Company Name becoming effective, all new share certificates of the Company will only be issued in the new name of the Company.

In addition, subject to confirmation by The Stock Exchange of Hong Kong Limited ("**Stock Exchange**"), the English and Chinese stock short names of the Company for trading in the securities of the Company on the Stock Exchange will also be changed after the Proposed Change of Company Name becoming effective. Subject to the Proposed Change of Company Name becoming effective, the Company will also adopt a new logo and change its website.

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the AGM, the effective date of the Proposed Change of Company Name and details of the change of the English and Chinese stock short names, the new logo and the new website of the Company.

On behalf of the Board
Power Financial Group Limited
Mr. Li Wing Cheong
Chairman

Hong Kong, 9 March 2023

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.