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GAIN PLUS HOLDINGS LIMITED

德益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9900)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Gain Plus Holdings Limited (the “**Company**”) announces with sorrow that Mr. Chung Dan (former name, Mr. Chung Ching Man) (“**Mr. Chung**”), an independent non-executive Director and a member of the audit committee of the Company, passed away on 7 April 2023 due to illness.

The late Mr. Chung had served the Board as an independent non-executive Director since January 2022. The Board would like to express its sincere gratitude to the late Mr. Chung for his valuable contributions to the Company during his tenure. The Board further expresses its deepest sorrow for the passing away of Mr. Chung and conveys its heartfelt condolences to his family.

Following the passing away of Mr. Chung, the Board comprises four Directors, including two executive Directors and two independent non-executive Directors. The Company currently does not meet (i) the minimum number of independent non-executive directors required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) the minimum number of members in the audit committee required under Rule 3.21 of the Listing Rules and the terms of reference of the audit committee of the Company.

The Company will endeavor to identify a suitable candidate to fill the vacancy of independent non-executive Director in order to fulfill the requirements of the Listing Rules as soon as practicable and in any event within the period prescribed under Rules 3.11 and 3.23 of the Listing Rules. Further announcement will be made by the Company as appropriate and in accordance with the Listing Rules.

Save as disclosed above, the Board confirms that the composition of the remuneration committee and the nomination committee of the Company currently comply with the requirements under Rules 3.25 and 3.27A of the Listing Rules respectively.

By Order of the Board
Gain Plus Holdings Limited
Tsang Chiu Kwan
Chairman

Hong Kong, 11 April 2023

As at the date of this announcement, the executive Directors are Mr. Tsang Chiu Kwan and Mr. Lau Ka Ho, and the independent non-executive Directors are Mr. So Chun Man and Mr. Chen Yeung Tak.