

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



DA YU FINANCIAL HOLDINGS LIMITED

大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1073)

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND
MEMBER OF BOARD COMMITTEES**

The board (the “Board”) of directors (the “Directors”) of Da Yu Financial Holdings Limited (the “Company” together with its subsidiaries, the “Group”) is pleased to announce that Mr. Xu Haohao (“Mr. Xu”) has been appointed as a non-executive Director and a member of each of the audit committee and the nomination committee of the Company with effect from 31 May 2023. The biographical details of Mr. Xu are as follows:

Mr. Xu, aged 39, is currently a major shareholder and executive director of Yuen Wo International Limited, a company registered in Hong Kong.

Mr. Xu holds a Bachelor’s degree in Financial Administration from University of Winnipeg, Canada and an EMBA degree from the City University of Hong Kong.

Mr. Xu has extensive experience in financial and corporate management.

From September 2019 to August 2022, Mr. Xu served as executive director and the chief executive officer of Man Sang International Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 938).

Previously, Mr. Xu served as an executive director of CWT International Limited, a company listed on the Main board of the Stock Exchange (formerly known as Shougang Concord Technology Holdings Limited, stock code: 521) from December 2014 to June 2019 and held various senior management positions including co-chairman and chief executive officer during his term of service. From November 2016 to September 2019, Mr. Xu was also a non-executive director of AID Life Science Holdings Limited (now known as 8088 Investment Holdings Limited), a company formerly listed on GEM of the Stock Exchange (former stock code: 8088, which was privatised in August 2022), and from May 2018 to April 2019, a director of HY Energy Group Co., Ltd., an A-Shares listed company on the Shanghai Stock Exchange (stock code: 600387). From September 2012 to March 2014, Mr. Xu worked in finance department of Hong Kong Airlines Limited.

Mr. Xu is a director and shareholder of Beyond Global Enterprises Limited, a substantial shareholder of the Company. He is also a director of Victory Gain Ventures Limited, a substantial shareholder of the Company and a subsidiary of Beyond Global Enterprises Limited. As at the date of this announcement, Mr. Xu had interest in 213,303,614 shares of the Company (the “Shares”) (inclusive of 213,298,614 Shares held by Beyond Global Enterprises Limited through a number of controlled corporations (including Victory Gain Ventures Limited) and 5,000 Shares under his personal interest) within the meanings of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, at the date of this announcement, Mr. Xu does not (i) have any other major appointments and professional qualifications; (ii) hold any other directorship in listed public companies in Hong Kong or overseas during the past three years; (iii) have any relationship with any Directors, senior management or other substantial shareholders or controlling shareholders of the Company; and (iv) hold any other positions with other members of the Group.

A letter of appointment which forms the basis of emoluments has been entered into between the Company and Mr. Xu pursuant to which he is entitled to receive a director’s fee in the amount of HK\$66,000 per annum and such payment shall be made by the Company in 12 equal monthly instalments. He is also entitled to receive a discretionary bonus to be determined by the Board in its absolute discretion. The remuneration of Mr. Xu was determined with reference to the recommendation of the remuneration committee of the Company, the prevailing market conditions, the terms of the Company’s remuneration policy and the letter of appointment. The letter of appointment has no specific term. Mr. Xu shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting, and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

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

By Order of the Board
DA YU FINANCIAL HOLDINGS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 31 May 2023

As at the date of this announcement, the Non-Executive Directors are Mr. Kuo Jen-Hao (Chairman) and Mr. Xu Haohao, the Executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Lam Chi Shing and Ms. Li Ming, and the Independent Non-Executive Directors are Mr. Chan Sze Chung, Mr. Suen Chi Wai and Mr. Sum Wai Kei, Wilfred.