

## DIRECTORS AND SENIOR MANAGEMENT

### BOARD OF DIRECTORS

Our Board currently consists of nine Directors, comprising two executive Directors, four non-executive Directors and three independent non-executive Directors. The duties and powers conferred on our Board include, among other matters:

- performing corporate governance duties;
- convening Shareholders’ meetings and reporting to Shareholders;
- implementing Shareholders’ resolutions;
- formulating our Company’s business plans and investment plans;
- formulating our Company’s annual budget and final accounts;
- formulating our Company’s proposals for profit distributions and recovery of losses;
- formulating our Company’s proposals for the increase or reduction of registered capital; and
- exercising other duties and powers as conferred by the Articles of Association.

Our Board is responsible for and has general powers for the management and conduct of our business.

The following table sets forth certain information regarding the members of our Board:

<u>Name</u>	<u>Age</u>	<u>Position(s)</u>	<u>Date of Joining our Group</u>	<u>Date of Appointment as our Director</u>	<u>Roles and Responsibilities</u>	<u>Relationship with Other Directors or Senior Management Members</u>
<i>Executive Directors</i>						
Mr. Lee Kun Tai Steven (李根泰)	52	Executive Director and chief executive officer	December 2003	October 25, 2022	Responsible for overall management, operations and risk management in our daily operations, and strategic planning and business development of our Group	Son of Chairman Lee and Mrs. Lee
Ms. Wong Cheuk Sze (黃卓詩)	44	Executive Director and chief operating officer	January 2008	March 20, 2023	Responsible for overall management and operations, strategic planning and business development of our Group	None

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Name	Age	Position(s)	Date of Joining our Group	Date of Appointment as our Director	Roles and Responsibilities	Relationship with Other Directors or Senior Management Members
<i>Non-executive Directors</i>						
Mr. Lee Sheung Shing (李常盛)	86	Non-executive Director and chairman of the Board	March 1999	March 20, 2023	Responsible for providing advice on overall strategic planning and business development of our Group	Spouse of Mrs. Lee; father of Mr. Steven Lee
Ms. Lee Pik Tsong (李碧葱)	82	Non-executive Director	March 1999	March 20, 2023	Responsible for providing advice on overall strategic planning and business development of our Group	Spouse of Chairman Lee; mother of Mr. Steven Lee
Ms. Chan Wing Sze (陳詠詩)	46	Non-executive Director	May 2007	March 20, 2023	Responsible for providing advice on strategies on overall management and operations, strategic planning and marketing of our Group	None
Ms. Kan Pui Yan (簡珮茵)	51	Non-executive Director	March 2008	March 20, 2023	Responsible for providing advice on strategies on general financial management of our Group	None
<i>Independent non-executive Directors</i>						
Prof. Hung Wai Man JP (洪為民)	54	Independent non-executive Director	[●]	[●]	Responsible for overseeing the operations and management of our Group independently	None
Mr. Mak Wing Sum Alvin (麥永森)	71	Independent non-executive Director	[●]	[●]	Responsible for overseeing the operations and management of our Group independently	None
Mr. Leung Ka Cheung (梁家昌)	62	Independent non-executive Director	[●]	[●]	Responsible for overseeing the operations and management of our Group independently	None

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### Executive Directors

**Mr. Lee Kun Tai Steven (李根泰)**, aged 52, was appointed as our executive Director and chief executive officer on March 20, 2023. Mr. Steven Lee is also a director of K Cash Express, K Cash, K Cash (BVI) and K Cash Express (BVI) since December 2003, April 2008, December 2019 and October 2022, respectively. He is responsible for the overall management, operations, and strategic planning and business development of our Group and risk management in our daily operations.

Mr. Steven Lee has over 22 years of experience in the licensed money lending business, with a wide focus on unsecured personal loans, loans to corporations, mortgage loans and finance leasing. Mr. Steven Lee is the chief executive officer of Trustme Chain Corporation Limited, principally engaged in the provision of financial technology services, primarily responsible for overall management, strategic planning and business development since 2018. He is the chief executive officer of MoneySQ, principally engaged in the provision of IT services, primarily responsible for overall management, strategic planning and business development since 2015. Mr. Steven Lee has also served as the director of Konew Fintech, principally engaged in providing mortgage and personal loans, primarily responsible for overall management, strategic planning and business development since December 2019.

Mr. Steven Lee has been the honorary chairman of the Internet Professional Association since 2015. Mr. Steven Lee was also the honorary chairman of the Hong Kong Software Industry Association (香港軟件行業協會) between 2016 and 2020. He was the president and founding president of the Youth Committee of the Hong Kong Overseas Chinese General Association, from 2012 to 2015.

Mr. Steven Lee obtained a bachelor’s degree in business administration from the University of Southern California in the United States in August 1993 and a master’s degree in construction project management from The University of Hong Kong in November 2001.

Mr. Steven Lee is the son of Chairman Lee and Mrs. Lee.

**Ms. Wong Cheuk Sze (黃卓詩)**, aged 44, was appointed as our executive Director and chief operating officer on March 20, 2023. She is responsible for the overall management and operations, strategic planning and business development of our Group.

Ms. Wong has over 20 years of experience in the licensed money lending business. Ms. Wong joined the Group in January 2008 and has served different positions in the Group. Prior to joining our Group, she was a customer service officer of Big Development, principally engaged in money lending business, from June 2002 to January 2008 and was responsible for handling frontline sales and promoting different types of secured loans. She started to work in K Cash Express as Deputy Manager from January 2008 to February 2008, and was then promoted to Head of Customer Relationship in March 2008. Holding the same position until June 2017, she oversaw the aftersales service of secured loans and managing the daily operations of customer relations department. She served as Division Head of K Cash Express from July 2017 to September 2022, and as Chief Loan Officer of the unsecured loan department of K Cash from October 2022 until present in which she is responsible for monitoring the loan process and procedures and ensuring all aspects of workflow comply with the rules and guidelines.

Ms. Wong obtained a bachelor’s degree of art in contemporary English from the Hong Kong Polytechnic University and a master’s degree of business administration from the Chinese University of Hong Kong in November 2002 and November 2020, respectively.

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### Non-executive Director

**Mr. Lee Sheung Shing (李常盛)**, aged 86, was appointed as the chairman of our Board and a non-executive Director on March 20, 2023. Chairman Lee is also a director of K Cash Express, K Cash and K Cash (BVI) since March 1999, April 2008 and December 2019, respectively. He is responsible for providing advice on overall strategic planning and business development of our Group.

Chairman Lee has over 21 years of experience in the licensed money lending business, with a wide focus on unsecured personal loans, loans to corporations, mortgage loans and finance leasing. From 1980 to 2001, Chairman Lee, together with Mrs. Lee, ventured into the real estate agency business, and ran 18 realty offices in various locations in Hong Kong, including Kwun Tong, Shau Kei Wan and Central. Chairman Lee was one of the founders of Guilin Xinheng Real Estate Development Co., Ltd.\* (桂林市新盛房地產發展有限公司), a company principally engaged in real estate development in China, in July 1992. Supported by the rich experience and knowledge of the real estate industry, Chairman Lee became a shareholder of Konew Credit in 1995, which is mainly engaged in the property loan business. He founded Konew Finance Leasing (Shenzhen) Company Limited (康業融資租賃(深圳)有限公司) in 2015 and Konew Capital Limited (康業資融股份有限公司) in 2013, which are mainly engaged in financial leasing business. Chairman Lee also served as director of MoneySQ since 2015 and a director of Konew Fintech since 2019. Chairman Lee has brought to our Group his extensive knowledge and experience in the property market and business operations.

Chairman Lee has been appointed as permanent honorary president of the Hong Kong Real Estate Agencies General Association (香港地產代理商總會) since 1995. From 2004 to 2008 and from 2014 to present, Chairman Lee was the chairman of the board and the director of the Hong Kong Lee Clansmen’s Association (香港李氏宗親會), respectively. Chairman Lee received Guilin Real Estate 20 Year Service Award from Guilin Real Estate Association in recognition of his 20 years of service in January 2007. Chairman Lee was appointed as the honorary dean, the adjunct professor of the School of Economics and Management, Fujian Agriculture and Forestry University (福建農林大學) in January 2009. He was also appointed as the director of Tung Wah Group of Hospitals (東華三院) in 2009. From 2008 to 2014, he was the chairman of the 13th and 14th sessions of the World Headquarter of the Lee’s Family (世界李氏宗親總會) and was conferred the datukship title of Dato’ by the Sultan of Pahang, Malaysia in April 2014. Chairman Lee was awarded the Asian Chinese Business Leaders Award by the Asian College of Knowledge Management and the Open University of Hong Kong in April 2016, and was awarded the Asian Social Caring Leadership Award by the Social Enterprise Research Academy at the Belt and Road Leadership Summit in November 2017. Chairman Lee has been appointed as president of The Federation of Alumni Associations of Chinese Colleges and Universities in Hong Kong (中國高等院校香港校友會聯合會) since October 2018. He was appointed as permanent honorary president and chairman of the Bureau of the Hong Kong Overseas Chinese General Association (香港華僑華人總會) in 2012, and as permanent honorary president of the Hong Kong Federation of Overseas Chinese Associations (香港僑界社團聯會) in 2017. Chairman Lee founded the Hong Kong Qiao Jun Association (香港僑駿會) in 2009, which is a well-known Chinese society in Hong Kong. Chairman Lee was appointed as the consultant of Chinese Financial Association of Hong Kong (香港中國金融協會) and the permanent honorary committee member of the Hong Kong Chinese General Chamber of Commerce (香港中華總商會) in 1996 and 2002, respectively. Chairman Lee was appointed as the vice president and honorary president of The Hong Kong Island Federation (香港島各界聯合會) in 2003 and 2011 respectively. Chairman Lee was also appointed as the region chairperson, Hong Kong East president and chairman of the past Presidents of Lions Clubs International District, Hong Kong and Macau, in 1999, 1998 and 1998, respectively. He was appointed as the consultant of the General Association of Xiamen (H.K) Ltd (廈門聯誼總會) in 2003. Chairman Lee was appointed as a consultant and honorary president of Hong Kong Alumni Association of many famous Chinese universities including Huaqiao University, Fuzhou University, Fujian Normal University, Renmin University of China, University of Jinan and Central South University starting from 2003.

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Chairman Lee graduated from China Zhangzhou Agriculture College\* (中國漳州農學院) (currently known as Fujian Agriculture and Forestry University (福建農林大學)) in October 1962. Chairman Lee obtained a Certificate Programme in Property Valuation from The Hong Kong Management Association in February 1992 and an honorary Doctor of Philosophy degree in business administration from the International American University in the United States in February 2012.

Chairman Lee is the spouse of Mrs. Lee and the father of Mr. Steven Lee.

**Ms. Lee Pik Tsong (李碧蕙)**, aged 82, was appointed as our non-executive Director on March 20, 2023. She is also the director of K Cash Express, K Cash and K Cash (BVI) since March 1999, April 2008 and December 2019, respectively. She is responsible for providing advice on overall strategic planning and business development of our Group.

Mrs. Lee has over 21 years of experience in the licensed money lending business, with a wide focus on unsecured personal loans, loans to corporations, mortgage loans and finance leasing. Prior to co-founding our Group, from 1980 to 2001, Mrs. Lee had been engaged in the business of real estate agency with Chairman Lee. Supported by the rich experience and knowledge of the real estate industry, Mrs. Lee became a shareholder of Konew Credit in 1995, which is mainly engaged in the property loan business. She co-founded Konew Finance Leasing (Shenzhen) Company Limited (康業融資租賃(深圳)有限公司) in 2015 and Konew Capital Limited (康業資融股份有限公司) in 2013, which are mainly engaged in financial leasing business. Mrs. Lee also served as a director of MoneySQ since 2015 and a director of Konew Fintech since 2019.

Mrs. Lee has been the vice chairman of the board, an honorary dean of the School of Music and Dances and a president of Hong Kong Alumni Association of Huaqiao University (華僑大學) since December 2002, 2010 and from 2002 to 2005, respectively. Mrs. Lee has been the chairlady and president of The Hong Kong Overseas Chinese General Association (香港華僑華人總會) from 2012 to 2018. Mrs. Lee was appointed as an overseas general manager of the China Overseas Exchanges Association (中國海外交流協會), an honorary consultant to the All-China Federation of Returned Overseas Chinese (中華全國歸國華僑聯合會) and the deputy general officer of the Hong Kong Federation of Overseas Chinese Associations (香港僑界社團聯會) in 2009, 2018 and 2008, respectively. Mrs. Lee was appointed as the director of the Federation of Hong Kong Guangdong Community Organizations (香港廣東社團總會) and an executive director of the Hong Kong Federation of Fujian Associations (香港福建社團聯會) in 2005 and 2009, respectively. She was appointed as the honorary president and joint president of general affairs of the China Universities Alumni (H.K.) Association (中國高等院校香港校友會聯合會) in 2003. From 2011 to 2020, Mrs. Lee was the vice general manager of the World Headquarter of the Lee's Family (世界李氏宗親總會) and she was appointed as the honorary president of the Hong Kong Lee Clansmen's Association (香港李氏宗親會) in 2008.

Mrs. Lee graduated from Huaqiao University in China in July 1970 specializing in medicine. Mrs. Lee is the spouse of Chairman Lee and the mother of Mr. Steven Lee.

**Ms. Chan Wing Sze (陳詠詩)**, aged 46, joined our Group in May 2007. Ms. Chan was appointed as our non-executive Director on March 20, 2023 and is responsible for providing advice on strategies on overall management and operations, strategic planning and marketing of our Group.

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Ms. Chan has over 21 years of experience in the licensed money lending business. She served as a deputy general manager and executive director of K Cash Express from May 2007 to February 2008 and from March 2008 to December 2017, respectively. She was responsible for monitoring the overall operation, establishing organization structure, business development and exploring new market segments. Ms. Chan served as the group managing director of K Cash Express from January 2018 to November 2020, primarily responsible for managing overall human resources and market and operational risk. She was further promoted to be the chief operating officer of K Cash Express in December 2020 and held the office until July 2022, primarily responsible for leading and cooperating with department heads. Since August 2022, she was transferred internally as chief operating officer in Konew Capital until present, primarily responsible for monitoring the overall operation.

Prior to joining the Group, Ms. Chan has served as the customer service officer and head of customer service department, senior manager and head of business development and customer service department, assistant general manager, head of lending business, and deputy general manager of Big Development, principally engaged in money lending business, from February 2001 to February 2002, from March 2002 to February 2003, from March 2003 to February 2005, from March 2005 to May 2006, from June 2006 to February 2007 and from March 2007 to April 2007, respectively, in which she was responsible for devising and implementing strategic plan and system to enhance service quality and business effectiveness.

Ms. Chan was awarded the Asia Pacific Entrepreneurship Award by Enterprise Asia in September 2016. She obtained a bachelor’s degree in commerce from the University of Manitoba in Canada in February 2001.

**Ms. Kan Pui Yan (簡珮茵)**, aged 51, was appointed as our non-executive Director on March 20, 2023. She is responsible for providing advice on strategies on the general financial management of our Group.

Ms. Kan has over 32 years of experience in accounting. Ms. Kan joined the Group as head of the accounts department of K Cash Express, responsible for supervising all kinds of accounting and finance issues, from March 2008 to December 2017. Ms. Kan was promoted to chief financial officer of K Cash Express in January 2018 and has held the office until August 2022 in which she was responsible for supervising all kinds of accounting and finance issues.

Ms. Kan was internally transferred from K Cash Express to Konew Capital to be the chief financial officer in August 2022 and has held the office until present.

Prior to joining our Group, from August 1988 to March 2004, Ms. Kan had held various accounting positions in different companies. She served as a payroll clerk in a garment factory in August 1988, primarily responsible for payroll calculation. She worked as an accountant in a technical service company, primarily responsible for the supervision of accounting matters in April 1991. She acted as an accountant in an investment company and technical service company in November 1997 and October 2000 respectively, primarily responsible for supervising accounting related issues. She worked as a management accountant, assistant manager and deputy manager of Big Development, principally engaged in money lending business, from March 2004 to May 2006, from June 2006 to August 2006 and from September 2006 to February 2008, respectively, primarily responsible for supervising all kinds of accounting and finance issues.

Ms. Kan has been a member of The Association of Chartered Certified Accountants since June 2001, and a fellow of the same since June 2006. She has also been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since March 2003.

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Ms. Kan obtained a master's degree of accountancy and a master's degree of business administration from The Chinese University of Hong Kong in December 2005 and November 2012, respectively.

### Independent non-executive Directors

**Prof. Hung Wai Man JP (洪為民)**, aged 54, was appointed as our independent non-executive Director on [●]. He is responsible for overseeing the operations and management of our Group independently. He is the chairman of the Remuneration Committee and a member of the Audit Committee, the Nomination Committee and the Independent Business Opportunity Assessment Committee.

Prof. Hung has over 35 years of experience in management consulting, project management and outsourcing services. Prior to joining our Group, Prof. Hung worked as a manager at DataCheck Limited, principally engaged in software development, project management and customer service, primarily responsible for software development for approximately 2 years ending 1989. He was a director at Ever Idea Development Limited, from September 1989 to August 1991. He worked as an executive director of Wit's Consultant Limited, primarily responsible for strategic management from April 1991 to October 1996. He worked as system integration manager of AT&T Inc, primarily responsible for project management from 1996 to 1998. He served as the director of corporate market of Strategic Account, Outsourcing & Managed Services, Technologies Management & Sustainment of Jardine OneSolution (HK) Limited, primarily responsible for strategic management from March 2004 to March 2006. He was an independent non-executive director of VSTECS Holdings Limited, a company listed on the Stock Exchange (stock code: 856), primarily responsible for assisting in strategic recommendation from May 2016 to May 2021. He has been a director of Qianhai International Liaison Services Limited, since May 2014, Wit's Technology (HK) Company, since January 2017, and Shenzhen-Hong Kong Technology Startup Platform Limited, since November 2019, respectively. He has also been an independent non-executive director of LH Group Limited, a company listed on the Stock Exchange (stock code: 1978), principally engaged in the operation of full-service restaurants, primarily responsible for assisting in strategic recommendation since May 2018, Sino Hotels (Holdings) Limited, a company listed on the Stock Exchange (stock code: 1221), principally engaged in the operation and management of hotels, primarily responsible for providing recommendation to the business development since January 2019, and Sprocomm Intelligence Limited, a company listed on the Stock Exchange (stock code: 1401), principally engaged in manufacture and sale of technological products, primarily responsible for assisting in strategic recommendation since November 2019, respectively.

Notwithstanding his engagement as an independent non-executive director of three companies listed on the Stock Exchange as of the Latest Practicable Date, as advised and confirmed by Prof. Hung, he has sufficient time to act as our independent non-executive Director based on the following:

- (i) all of Prof. Hung's directorships in the listed companies are non-executive in nature which do not require his full time involvement and participation in the daily management and operation thereof;
- (ii) Prof. Hung's role in our Group is non-executive in nature, and while he is the chairman of the Remuneration Committee and a member of the Audit Committee, the Nomination Committee and the Independent Business Opportunity Assessment Committee, he will not be involved in the daily management and operation of our Group's business, thus his engagement as our independent non-executive Director will not require major time commitment;

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- (iii) Prof. Hung has demonstrated that he is capable of devoting sufficient time to discharge his duties owed to each of the listed companies he has directorship with. Based on the annual reports of the Hong Kong listed companies published in the most recent financial year, he had a high attendance rate for board meetings held;
- (iv) Prof. Hung has sufficient knowledge, experience and qualifications in corporate governance and discharging directors' duties, as a result of which he is fully aware of the responsibilities and expected time involvements for his different directorships and he is confident that he can manage his time to meet the needs of multiple roles and discharge his duties as our independent non-executive Director;
- (v) Prof. Hung has not found difficulties in devoting and managing his time for various listed companies, and none of the listed companies that he has directorship with has questioned or complained about his time devoted as their director; and
- (vi) Prof. Hung has confirmed and undertaken to our Company that he has the capability and is committed to devoting sufficient time to discharge his duties and responsibilities as our independent non-executive Director.

Taking into account the foregoing and (i) that Prof. Hung's engagement in the other listed companies are non-executive in nature and on a part-time basis; (ii) the particular period that he is likely to be occupied by other appointments in relation to the other listed companies (e.g. after financial year ends of the other listed companies for preparation of financial statements); and (iii) his involvement in boards and/or board committees in the other listed companies, our Board believes that Prof. Hung will have sufficient time and ability to properly discharge his fiduciary duties as our independent non-executive Director, and our Board is not aware of any factors which would prevent Prof. Hung from devoting sufficient time to affairs of our Group.

During the period between January 15, 2019 and September 27, 2019, Prof. Hung served as an independent non-executive director of Hsin Chong Group Holdings Limited (新昌集團控股有限公司) ("**Hsin Chong**"). Hsin Chong defaulted on its US\$150 million 8.5% bonds, certain bank loans and other borrowings prior to the cancelation of listing of its shares on the Stock Exchange on December 31, 2019. On January 20, 2020, the winding up of Hsin Chong was ordered by the Supreme Court of Bermuda.

In relation to the creation of the above-mentioned bonds and debts and the cancelation of listing of Hsin Chong's shares on the Stock Exchange, our Directors (including our independent non-executive Directors) are of the view that Prof. Hung is still suitable to act as a Director based on the following grounds:

- (a) Prof. Hung acted as an independent non-executive director of Hsin Chong without involvement in the day-to-day management and business operations;
- (b) no action has been taken against Prof. Hung by the Stock Exchange and he is not aware of any actual or potential investigation or claim which has been or will be made against him in connection with the above incidents;
- (c) the above incidents did not involve any act of dishonesty or fraudulence or raise any concern on the character and integrity of Prof. Hung;
- (d) Prof. Hung was not disqualified from acting as a director of Hsin Chong as a result of the above incidents; and



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- (e) Prof. Hung attended a directors' training session provided by our legal advisors as to Hong Kong law in connection with the [REDACTED] and relevant duties, obligations and responsibilities as a director of our Company as an issuer under the Listing Rules on March 20, 2023 and confirmed to us that after attending the said directors' training session, he has an enhanced understanding of the laws and regulations applicable to companies listed in Hong Kong and their directors and he will exercise the skill, care and diligence as reasonably expected of his appointment as an independent non-executive Director and will give due attention to ensure due compliance with the Listing Rules upon [REDACTED].

Prof. Hung was a director of the following companies which were incorporated in Hong Kong prior to their dissolutions and were dissolved by way of (i) deregistration pursuant to Section 291AA of the Predecessor Companies Ordinance or Section 751 of the Companies Ordinance; or (ii) striking off by the Registrar of Companies in Hong Kong pursuant to Section 746 of the Companies Ordinance. The details of such companies are as follows:

<u>Name of company</u>	<u>Principal business activity immediately prior to dissolution</u>	<u>Date of dissolution</u>	<u>Means of dissolution</u>	<u>Reason for deregistration</u>
Bizconline Holding Limited (必確能控股有限公司)	No business operation	December 22, 2017	Striking off (Note 2)	Cessation of business
Ever Idea Development Limited (恒意發展有限公司)	Software development	February 21, 1997	Striking off (Note 2)	Cessation of business

*Notes:*

- Each of the above companies has either never commenced business or ceased to carry on business for more than three months immediately before the respective applications for deregistration.
- Under Section 746 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), (1) after publishing a notice under Section 744(3) or 745(2)(b), the registrar may, unless cause is shown to the contrary, strike the company's name off the Companies Register at the end of three months after the date of the notice; (2) the registrar must publish in the Gazette a notice indicating that the company's name has been struck off the Companies Register; and (3) on publication of the notice under subsection (2), the company is dissolved.

Prof. Hung confirmed that (i) the above companies were inactive and solvent at the time when dissolved; (ii) he is not aware of any actual or potential claim that has been or will be made against him as a result of such dissolutions; and (iii) there was no wrongful act on his part leading to the dissolutions.

He was elected as a member of the British Computer Society in March 2002, and was subsequently awarded Chartered Information Technology Professional Fellowship in July 2008. He was admitted as a fellow by The Hong Kong Institute of Directors and the Hong Kong Computer Society in July 2002 and February 2008, respectively.

Prof. Hung obtained a higher diploma in mathematics, statistics and computing from the Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) in Hong Kong in November 1988. He obtained a bachelor's degree in business administration from the Bolton Institute of Higher Education in the United Kingdom in July 1997. He obtained a master's degree in business administration from the University of Hull in the United Kingdom in December 1995. He obtained a master's degree in arts from The Chinese University of Hong Kong in December 2006. He obtained a master's degree in laws and a doctor's degree in laws from the Renmin University of China in June 2011 and June 2020, respectively. He obtained a doctor's degree of philosophy in business administration from the Bulacan State University in the Philippines in December 2012 (through long distance learning). He obtained a

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master's degree in executive business administration from the City University of Hong Kong in October, 2021. He obtained a master's degree in public administration from Tsinghua University in January 2022.

Prof. Hung was awarded in the Secretary for Home Affairs' Commendation Scheme in 2007 and was elected as one of the Ten Outstanding Young Persons in Hong Kong in 2008. Prof. Hung was appointed as a Justice of the Peace by the Chief Secretary for Administration of Hong Kong in July 2015. He has become a Chartered IT professional, a Fellow member of the Hong Kong Institute of Directors (FHKIoD), a Fellow member of the Hong Kong Computer Society (FHKCS), and a Fellow member of the British Computer Society (FBCS), since July 2008, July 2002, February 2008, and March 2002, respectively.

**Mr. Mak Wing Sum Alvin (麥永森)**, aged 71, was appointed as our independent non-executive Director on [●]. He is responsible for overseeing the operations and management of our Group independently. He is the chairman of the Independent Business Opportunity Assessment Committee and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Mak has nearly 26 years of experience in the banking and accounting industry. Mr. Mak has worked at Citibank, N.A. for over 26 years where he held various positions before he retired in 2012. He last served as the Head of Markets and Banking for Citibank Hong Kong.

Mr. Mak is an independent non-executive director of Luk Fook Holdings (International) Limited (stock code: 0590), principally engaged in sale of jewelries, Lai Fung Holdings Limited (stock code: 1125), principally engaged in property development business, Hong Kong Technology Venture Company Limited (stock code: 1137), principally engaged in provision of e-commerce business, Goldpac Group Limited (stock code: 3315), principally engaged in the production and sale of software and secure payment products, and Crystal International Group Limited (stock code: 2232), principally engaged in manufacture and distribution of clothes, all of which are listed on the Stock Exchange. Mr. Mak had also served as an independent non-executive director of IT Limited, principally engaged in fashion retails, from March 2012 to December 2019. Mr. Mak was appointed as an independent non-executive director of Habib Bank Zurich (Hong Kong) Limited, a Hong Kong based restricted-licence bank in April 2023. Mr. Mak was admitted as a member of Hong Kong Housing Society in May 2015 and is currently a member of its Supervisory Board, and a member of its various committees.

Notwithstanding his engagement as an independent non-executive director of five companies listed on the Stock Exchange as of the Latest Practicable Date, as advised and confirmed by Mr. Mak, he has sufficient time to act as our independent non-executive Director based on the following:

- (i) all of Mr. Mak's directorships in the listed companies are non-executive in nature which do not require his full time involvement and participation in the daily management and operation thereof;
- (ii) Mr. Mak's role in our Group is non-executive in nature, and while he is the chairman of the Independent Business Opportunity Assessment Committee and a member of the Audit Committee, the Remuneration Committee the Nomination Committee, he will not be involved in the daily management and operation of our Group's business, thus his engagement as our independent non-executive Director will not require major time commitment;
- (iii) Mr. Mak has demonstrated that he is capable of devoting sufficient time to discharge his duties owed to each of the listed companies he has directorship with. Based on the annual reports of the Hong Kong listed companies published in the most recent financial year, he had a high attendance rate for board meetings held;

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- (iv) Mr. Mak has sufficient knowledge, experience and qualifications in corporate governance and discharging directors' duties, as a result of which he is fully aware of the responsibilities and expected time involvements for his different directorships and he is confident that he can manage his time to meet the needs of multiple roles and discharge his duties as our independent non-executive Director;
- (v) Mr. Mak has not found difficulties in devoting and managing his time for various listed companies, and none of the listed companies that he has directorship with has questioned or complained about his time devoted as their director; and
- (vi) Mr. Mak has confirmed and undertaken to our Company that he has the capability and is committed to devoting sufficient time to discharge his duties and responsibilities as our independent non-executive Director.

Taking into account the foregoing and (i) that Mr. Mak's engagement in the other listed companies are non-executive in nature and on a part-time basis; (ii) the particular period that he is likely to be occupied by other appointments in relation to the other listed companies (e.g. after financial year ends of the other listed companies for preparation of financial statements); and (iii) his involvement in boards and/or board committees in the other listed companies, our Board believes that Mr. Mak will have sufficient time and ability to properly discharge his fiduciary duties as our independent non-executive Director, and our Board is not aware of any factors which would prevent Mr. Mak from devoting sufficient time to affairs of our Group.

Mr. Mak obtained a bachelor's degree in commerce from the University of Toronto in Canada in June 1976. He is a member of the Canadian Institute of Chartered Accountants of Ontario.

**Mr. Leung Ka Cheung (梁家昌)**, age 62, was appointed as our independent non-executive Director on [●]. He is responsible for overseeing the operations and management of our Group independently. He is chairman of the Audit Committee and a member of the Remuneration Committee, the Nomination Committee and the Independent Business Opportunity Assessment Committee.

Mr. Leung has over 38 years of experience in the accounting and finance industry. He served various positions at E. Bon Holdings Limited, a company listed on the Stock Exchange (stock code: 0599), principally engaged in the wholesales of architectural hardware and household equipment, primarily responsible for accounting and finance related management and office administration from September 1984 to November 2001 and his last position was executive director. He has worked as a partner of an accountant firm KCG & Co., primary responsible for accounting, audit assurance and tax compliance services since December 2001.

## DIRECTORS AND SENIOR MANAGEMENT

Mr. Leung was a director of the following companies which were incorporated in Hong Kong prior to their dissolutions and were dissolved by way of (i) striking off by the Registrar of Companies in Hong Kong pursuant to Section 291 of the Predecessor Companies Ordinance; or (ii) deregistration pursuant to Section 291AA of the Predecessor Companies Ordinance or Section 751 of the Companies Ordinance. The details of such companies are as follows:

<u>Name of company</u>	<u>Principal business activity immediately prior to dissolution</u>	<u>Date of dissolution</u>	<u>Means of dissolution</u>	<u>Reason for registration</u>
Cheong Ka Investment Limited (昌嘉投資有限公司)	Property investment	July 20, 2007	Striking off (Note 1)	Cessation of business
Aiou (ESUS) Students Association Limited (東大同學會有限公司)	Alumni association	December 31, 2009	Striking off (Note 1)	Cessation of business

*Notes:*

1. Under Section 291 of the Predecessor Companies Ordinance, a company will be struck off if the Registrar of Companies in Hong Kong has reasonable cause to believe that a company is not carrying on business or in operation.
2. Under Section 291AA of Predecessor Companies Ordinance, an application for deregistration can only be made if: (a) all members of the company agree to such deregistration; (b) the company has never commenced business or operation, or has ceased to carry on business or ceased operation for more than three months immediately before the application; and (c) the company has no outstanding liabilities.

Mr. Leung confirmed that (i) the above companies were inactive and solvent at the time when dissolved; (ii) he is not aware of any actual or potential claim that has been or will be made against him as a result of such dissolutions; and (iii) there was no wrongful act on his part leading to any of the dissolutions.

Mr. Leung served as a District Governor of Lions Clubs International District 303 Hong Kong and Macao, China from July 2007 to June 2008. He has been a serving volunteer member of the Auxiliary Medical Service since October 2012 and retired on July 1, 2022.

Mr. Leung obtained a bachelor’s degree in business administration from the University of East Asia Macau in October 1991 (through distance learning). Mr. Leung obtained a master’s degree in professional accounting from the Hong Kong Polytechnic University in Hong Kong in November 2002. Mr. Leung is a fellow of the Hong Kong Institute of Certified Public Accountants, the Institute of Chartered Accountants in England & Wales, the Association of International Accountants, and the Association of Chartered Certified Accountants. He has also been a member of the Chartered Institute of Marketing since September 1997 and was an associate member of the Taxation Institute of Hong Kong in 2003 and became a fellow member since December 2020.

None of our independent non-executive Directors has any position or role in the Excluded Group, and none of the criteria affecting independence under Rule 3.13 of the Listing Rules applies to them.

Save as disclosed above, none of our Directors holds or has held any other directorships in any other company listed in Hong Kong or overseas during the three years immediately preceding the date of this document. The particulars of our Directors’ service contracts and remuneration, and details of the interests of our Directors in the Shares (within the meaning of Part XV of the SFO) has been included in this document. For more details, see “Appendix IV — Statutory and General Information”. Save as disclosed herein, there is no other matter in respect of each of our Directors that is required to be disclosed pursuant to Rule 13.51(2)(a) to (v) of the Listing Rules and there is no other material matter relating to our Directors that needs to be brought to the attention of our Shareholders.

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## DIRECTORS AND SENIOR MANAGEMENT

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### SENIOR MANAGEMENT

Our senior management consists of four members, namely, Mr. Steven Lee, Ms. Wong Cheuk Sze, Ms. Lin Ching Man and Ms. Leung Ka Yee. For details of biographies of Mr. Steven Lee and Ms. Wong Cheuk Sze, see “— Board of Directors — Executive Directors”. Details of biographies of Ms. Lin Ching Man and Ms. Leung Ka Yee are set out below:

**Ms. Lin Ching Man** (林靜敏), aged 41, joined the Group in March 2012 and was appointed as our chief financial officer on March 20, 2023 in which she is responsible for general financial management of our Group. She has over 18 years of experience in accounting. She worked as a senior officer at the accounts department in K Cash Express (and was promoted as Deputy Manager later) from March 2012 to February 2017 in which she was responsible for monitoring the daily cash flow and reviewing financial reports of the company. Ms. Lin served as a senior manager in Konew Capital in August 2018 and was promoted as a director since July 2022 in which she was responsible for ensuring the submission of accurate and timely reports internally and externally, and monitoring cash flow and accounting policies. She was transferred to K Cash Express since October 2022.

Prior to joining the Group, Ms. Lin served as an accounts clerk at a trading firm, primarily responsible for month-end closing and management of payroll, from July 2004 to July 2006, an accountant at auditing firm, primarily responsible for maintaining accounting records for clients and performing statutory audit and tax computations from July 2006 to September 2007 and an associate at the overseas branch of a Japanese Bank, primarily responsible for financial reporting from October 2007 to August 2011. From August 2011 to March 2012, Ms. Lin served as the assistant accounting manager of a listed bank in Hong Kong, primarily responsible for financial reporting.

Ms. Lin graduated from the City University of Hong Kong in 2004 and obtained a bachelor’s degree of business administration in accountancy with honors. She has been a member of The Association of Chartered Certified Accountants since November 2007, and a fellow of the same since November 2012.

**Ms. Leung Ka Yee** (梁嘉兒), aged 45, first joined the Group in July 2001 and was appointed as our chief commercial officer on March 20, 2023 in which she is responsible for overseeing and supervising the corporate business department of our Group and managing the SME Loans and corporate partnership projects. She served as the assistant manager and Head of Customer Service of customer service department of K Cash Express from July 2001 to September 2005 and from July 2007 to March 2012, respectively, primarily responsible for handling loan application and customers complaints, conducting frontline training and coordinating the operation of departments for the development of the company. She served as the director of prestige account department of Konew Capital between September 2018 and September 2022 and was transferred to K Cash Express with the same position in October 2022 in which she is responsible for formulating the long term development goals of the company and promoting the execution of company’s policy. Ms. Leung has over 22 years of experience in customer services.

Prior to re-joining the Group in October 2022, Ms. Leung acted as the Senior Customer Relationship Officer of Citibank (Hong Kong) Limited, principally engaged in the provision of banking services, from September 2005 to December 2006, primarily responsible for assisting in administrative work and management training.

Ms. Leung also served as the director of prestige account department of Konew Capital from September 2018 to September 2022 in which she was responsible for formulating the long term development goals of the company and promoting the execution of company’s policy.

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## DIRECTORS AND SENIOR MANAGEMENT

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Ms. Leung obtained a bachelor’s degree of arts in hotel & catering management from the Hong Kong Polytechnic University in November 2000 and a master’s degree of business and administration from the Chinese University of Hong Kong in November 2020. She was awarded Distinction in Accounting (Third Level) by the London Chamber of Commerce and Industry Examinations Board in 1997.

### COMPANY SECRETARY

**Ms. Lai Siu Kuen (黎少娟)**, was appointed as a company secretary of our Company on December 29, 2022.

Ms. Lai is a director of corporate services of Tricor Services Limited, an Asia’s leading business expansion specialist specializing in the provision of integrated business, corporate and investor services. She has over 20 years of experience in the corporate secretarial field. She has been providing professional corporate services to Hong Kong listed companies as well as multinational, private and offshore companies. Ms. Lai is a Chartered Secretary and a fellow of both The Hong Kong Chartered Governance Institute (HKCGI) (formerly “The Hong Kong Institute of Chartered Secretaries”) and fellow of The Chartered Governance Institute (CGI) (formerly “The Institute of Chartered Secretaries and Administrators”). Ms. Lai is currently the company secretary or joint company secretary of certain companies, including Shanghai Junshi Biosciences Co., Ltd. (stock code: 1877), Yangtze Optical Fibre and Cable Joint Stock Limited Company (stock code: 6869) and CGN Mining Company Limited (stock code: 1164), the shares of which are all listed on the Stock Exchange.

### STAFF

We maintain good working relations with our staff. We have not experienced any significant problems with the recruitment and retention of experienced employees. In addition, we have not suffered from any material disruption of our normal business operations as a result of labor disputes or strikes.

### Benefits

As required by the employment laws in Hong Kong, our Group participates in the MPF scheme to provide retirement benefits for our Hong Kong staff. Our Hong Kong staff are also entitled to medical welfare and discretionary bonuses provided by our Group.

### Compensation

The aggregate amount of remuneration of our Directors for the years ended December 31, 2020, 2021 and 2022 and five months ended May 31, 2023 was approximately HK\$20 million, HK\$24 million, HK\$15 million and HK\$3 million, respectively. For more details of the arrangement for remuneration, see “Appendix I — Accountant’s Report — II. Notes To The Historical Financial Information — Note 7”.

The aggregate amount of salaries and other emoluments, discretionary bonuses and retirement scheme contributions paid by us to the five highest paid individuals of our Group, including Directors, during the years ended December 31, 2020, 2021 and 2022 and five months ended May 31, 2023 was approximately HK\$20 million, HK\$24 million, HK\$15 million and HK\$4.5 million, respectively.

Our Directors and senior management receive compensation in the form of salaries, benefits in kind and/or discretionary bonuses relating to the performance of our Group. We also reimburse them for expenses which are necessarily and reasonably incurred for providing services to us or executing their functions in relation to our operations. We regularly review and determine the remuneration and compensation packages of our Directors and senior management. After the [REDACTED], our

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## DIRECTORS AND SENIOR MANAGEMENT

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remuneration committee will review and determine the remuneration and compensation packages of our Directors and senior management with reference to salaries paid by comparable companies, time commitment and responsibilities of our Directors, and performance of our Group.

During the Track Record Period, no remuneration was paid by us to, or receivable by, our Directors or the five highest paid individuals as inducement to join or upon joining our Company, or as compensation for loss of office as a director of any member of our Group or of any other office in connection with the management of the affairs of any member of our Group. In addition, none of our Directors waived any emoluments.

### BOARD COMMITTEES

#### Audit committee

Our Company established an audit committee on [●] with its written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the audit committee are to review and supervise our financial reporting process and internal control and risk management systems, to nominate and monitor external auditors, to provide advice and comments to our Board on matters related to corporate governance, and to perform other duties and responsibilities as assigned by our Board.

Our audit committee consists of three members, namely Prof. Hung Wai Man *JP*, Mr. Mak Wing Sum Alvin and Mr. Leung Ka Cheung. Mr. Leung Ka Cheung currently serves as the chairman of our audit committee.

#### Remuneration committee

Our Company established a remuneration committee on [●] with its written terms of reference in compliance with Rule 3.25 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the remuneration committee are to establish, review and offer advice to our Board on our policy and structure concerning remuneration of our Directors and senior management and on the establishment of a formal and transparent procedure for developing policies concerning such remuneration, and to make recommendations to our Board on the terms of the specific remuneration package of each executive Director and senior management.

Our remuneration committee consists of five members, namely Mr. Steven Lee, Chairman Lee, Prof. Hung Wai Man *JP*, Mr. Mak Wing Sum Alvin and Mr. Leung Ka Cheung. Prof. Hung Wai Man *JP* currently serves as the chairman of our remuneration committee.

#### Nomination committee

Our Company established a nomination committee on [●] with its written terms of reference in compliance with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The primary duties of the nomination committee are to review the structure, size and composition of our Board and make recommendations to our Board regarding any proposed changes to the composition of our Board, to identify, select or make recommendations to our Board on the selection of individuals nominated for directorships, to ensure diversity of our Board members, to assess the independence of our independence of our independent non-executive Directors and make recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors and succession planning for our Directors.

Our nomination committee consists of five members, namely Mr. Steven Lee, Chairman Lee, Prof. Hung Wai Man *JP*, Mr. Mak Wing Sum Alvin and Mr. Leung Ka Cheung. Chairman Lee currently serves as the chairman of our nomination committee.

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## DIRECTORS AND SENIOR MANAGEMENT

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### Independent Business Opportunity Assessment Committee

Our Company established the Independent Business Opportunity Assessment Committee on [●]. The primary duties of the Independent Business Opportunity Assessment Committee are to, among other matters, ensure that the Excluded Group NCU given by the Excluded Group will be implemented strictly and effectively, review, assess and consider matters related to the Excluded Group NCU, and assess whether or not our Group has taken up the Referred Business Opportunities and whether the Excluded Group NCU has been duly implemented.

Our Independent Business Opportunity Assessment Committee consists of four members, namely Ms. Wong Cheuk Sze, Prof. Hung Wai Man *JP*, Mr. Mak Wing Sum Alvin and Mr. Leung Ka Cheung. Mr. Mak Wing Sum Alvin currently serves as the chairman of our Independent Business Opportunity Assessment Committee.

### SHARE OPTION SCHEME

We conditionally adopted the Share Option Scheme on [●]. For details of the Share Option Scheme, see “Appendix IV — Statutory and General Information — D. Other Information — 1. Share Option Scheme”.

### COMPLIANCE ADVISOR

We have appointed China Everbright Capital Limited as our compliance advisor (the “**Compliance Advisor**”) upon the [REDACTED] in compliance with Rule 3A.19 of the Listing Rules. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Advisor will provide advice to us when consulted by us in the following circumstances:

- the publication of any regulatory announcement, circular or financial report;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate, or other information in this document; and
- where the Stock Exchange makes an inquiry of our Company regarding unusual movements in the [REDACTED] of our Shares.

The term of the appointment shall commence on the [REDACTED] and end on the date on which our Company distributes its annual report in respect of its financial results for the first full financial year commencing after the [REDACTED], and this appointment may be subject to extension by mutual agreement.

### BOARD DIVERSITY POLICY

In order to enhance the effectiveness of our Board and to maintain the high standard of corporate governance, we have adopted the board diversity policy which sets out the objective and approach to achieve and maintain diversity of our Board. Pursuant to the board diversity policy, we seek to achieve Board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, age, culture, education background, ethnicity, professional



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## DIRECTORS AND SENIOR MANAGEMENT

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experience, skills, knowledge and length of service. The ultimate decision of the appointment will be based on merit and the contribution which the selected candidates will bring to our Board.

Our Board comprises nine Directors, including two executive Directors, four non-executive Directors and three independent non-executive Directors. Our Directors have a balanced mix of knowledge and skills, including knowledge and skills in the business of licensed money lending industry, finance and accounting. They obtained degrees in various majors including commerce, accounting and audit and business administration. We have three independent non-executive Directors with different industry backgrounds, representing one-third of the members of our Board. Furthermore, our Board comprises Directors of a wide range of age, ranging from 44 years old to 87 years old. As of the Latest Practicable Date, we had four female Directors on our Board. We will continue to apply the principles of appointments based on merits with reference to our board diversity policy as a whole.

Our nomination committee is responsible for ensuring the diversity of our Board members. After the [REDACTED], our nomination committee will review the board diversity policy from time to time to ensure its continued effectiveness and we will disclose in our corporate governance report about the implementation of the board diversity policy on an annual basis.

Taking into account our existing business model and specific needs as well as the different background of our Directors, our Directors consider that the composition of our Board satisfies our board diversity policy.

### CORPORATE GOVERNANCE CODE

The Company is committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders. To accomplish this, the Company intends to comply with the corporate governance requirements under the Corporate Governance Code set out in Appendix 14 to the Listing Rules after the [REDACTED].

The Company has adopted the code provisions stated in the Corporate Governance Code. Our Company is committed to the view that the Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on the Board, which can effectively exercise independent judgment.

Our Directors are aware that upon [REDACTED], we are expected to comply with such code provision. Any such deviation shall however be carefully considered, and the reasons for such deviation shall be given in our interim report and annual report in respect of the relevant period. We are committed to achieving high standards of corporate governance with a view to safeguarding the interests of our Shareholders as a whole.