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GOLDEN POWER GROUP HOLDINGS LIMITED

金力集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3919)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Golden Power Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 29 December 2023, Mr. Chow Chun Hin Leslie (“**Mr. Chow**”) resigned as an independent non-executive Director and ceased to be a member of the audit committee (the “**Audit Committee**”) of the Board.

The resignation of Mr. Chow was due to his other personal and business commitments. Mr. Chow confirmed that as at the date of this announcement, (i) he does not have any claim against the Company in respect of his resignation; (ii) he does not have any disagreement with the Board; and (iii) there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take the opportunity to express its gratitude to Mr. Chow for his invaluable contribution to the Company during his term of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 29 December 2023, Mr. Wong Ka Chun Matthew (黃家俊) (“**Mr. Wong**”) was appointed as an independent non-executive Director and a member of the Audit Committee.

The biographical background of Mr. Wong is as follows:

Mr. Wong, aged 35, has over 12 years of experience in the financial industry spanning across corporate finance advisory, capital market transaction advisory and auditing. Mr. Wong obtained a Bachelor's degree in Business, specialised in Accounting, Banking and Finance from Monash University, Melbourne, Australia in September 2011. He has also been a member of the CPA Australia since January 2016, a member of the Chartered Institute of Management Accountants since December 2016, and a member of Chartered Global Management Accountant since December 2016.

Mr. Wong was an auditor in Deloitte Touche Tohmatsu from September 2011 to November 2013, an auditor in PricewaterhouseCoopers from December 2013 to March 2017, the assistant vice president in the investment banking division of Zhongtai International Capital Limited from March 2017 to December 2017 and the vice president in the investment banking division of GF Capital (Hong Kong) Limited from December 2017 to June 2019. He is currently the vice president in the corporate finance division and a responsible officer (Type 6 — advising on corporate finance regulated activities) of Ample Capital Limited. During his employment with Zhongtai International Capital Limited, GF Capital (Hong Kong) Limited and Ample Capital Limited, Mr. Wong executed a wide variety of capital markets and corporate finance transactions, including initial public offerings, mergers and acquisitions, equity fund raisings, structured finance and compliance advisory. Mr. Wong has been an independent non-executive director of Sun Kong Holdings Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8631), since 11 December 2018.

Save as disclosed above, Mr. Wong has not held any directorships in any listed companies in the past three years.

With the recommendation of the nomination committee of the Board, the Board considers that Mr. Wong is independent and satisfies all the independence criteria under Rule 3.13 of the Listing Rules.

Mr. Wong entered into a letter of appointment (“**Mr. Wong’s Letter of Appointment**”) with the Company for a fixed term of one year commencing on 29 December 2023 and shall be renewed and extended automatically by one year on the expiry of such initial term and on the expiry of every successive period of one year thereafter, unless terminated by either the Company or Mr. Wong giving at least three months’ written notice of termination, subject to the rotation and re-election in accordance with Mr. Wong’s Letter of Appointment and the Articles of Association of the Company (the “**Articles**”) . Mr. Wong shall hold office until the next following annual general meeting of the Company (the “**AGM**”) and shall then be eligible for re-election by the shareholders of the Company at the AGM pursuant to article 112 of the Articles and thereafter subject to retirement by rotation at least once every three years in accordance with article 108(a) of the Articles.

As an independent non-executive Director and member of the Audit Committee, Mr. Wong is entitled to an annual remuneration of HK\$144,000 payable in HK\$12,000 per month in accordance with Mr. Wong's Letter of Appointment. Mr. Wong's remuneration package is determined by the Board with the recommendation from the remuneration committee of the Board with reference to the Group's policy on the Directors' and senior management's remuneration.

As at the date of this announcement, Mr. Wong does not have any interest in any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules), and he does not hold any position in the Company or any of its subsidiaries.

Save as disclosed herein, the Board is not aware of any other matter relating to the appointment of Mr. Wong that needs to be brought to the attention of the shareholders of the Company and does not have any information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Wong in joining the Board.

By order of the Board
GOLDEN POWER GROUP HOLDINGS LIMITED
Mr. Chu King Tien
Chairman and Executive Director

Hong Kong, 29 December 2023

As at the date of this announcement, the executive Directors are Mr. Chu King Tien, Ms. Chu Shuk Ching, Mr. Tang Chi Him and Mr. Chu Ho Wa; and the independent non-executive Directors are Mr. Hui Kwok Wah, Mr. Kan Man Kim and Mr. Wong Ka Chun Matthew.