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中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN AND REDESIGNATION OF CHAIRMAN

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Central Wealth Group Holdings Limited (the “**Company**”) announces that Mr. Lo Siu Kit (“**Mr. Lo**”) has been appointed as an executive Director, the Chairman of the Board and the chairman of Executive Committee of the Company with effect from 29 April 2024. The biographical details of Mr. Lo are set out below:

Mr. Lo Siu Kit

Mr. Lo, aged 63, is an entrepreneur with years of experiences and expertise. Since 2017, Mr. Lo is the chairman of the board of 山東新潮能源有限公司 (Shandong Xinchao Energy Co., Ltd*), a company established in the People’s Republic of China (the “**PRC**”) and is listed on the Shanghai Stock Exchange (Stock Code: 600777.SH), and is the chairman of the board of 萬福集團有限公司 (Wanfu Group Company Limited*) since 2005. Mr. Lo is also the chairman of risk committee of the board of 汕尾農村商業銀行股份有限公司 (Shanwei Rural Commercial Bank Co., Ltd.) since 2013. Mr. Lo is a member of the National Committee of the Chinese People’s Political Consultative Conference and is also a person appointed as Justices of Peace. He has extensive experience in business, financial industry and investments in a wide range of businesses in the PRC.

Mr. Lo has not been appointed for any fixed term but is subject to retirement and re-election in accordance with the Company’s bye-laws. Pursuant to the service agreement entered into between the Company and Mr. Lo, he is entitled to receive remuneration package of HK\$600,000 per annum plus a discretionary bonus as may be determined by the Board with reference to his performance. The foregoing emolument of Mr. Lo is recommended by the Company’s Remuneration Committee and approved by the Board with reference to his qualifications,

* For identification purpose only

experience and responsibilities with the Company. Save as disclosed above, Mr. Lo has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As far as the Board is aware, as at the date of this announcement, Mr. Lo does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, he does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Lo and as far as the Board is aware, he has no information to disclose pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company.

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

REDESIGNATION OF CHAIRMAN

Following the appointment of Mr. Lo as the Chairman of the Board, Mr. Chen Xiaodong (“**Mr. Chen**”), the existing Chairman of the Board and an executive Director, will be redesignated as the Vice-Chairman of the Board and remain as an executive Director, the chairman of the Nomination Committee and a member of the Executive Committee and the Remuneration Committee of the Company.

Mr. Chen confirms that he has no disagreement with the Board and is not aware of any matters relating to his redesignation that need to be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

By order of the Board
Central Wealth Group Holdings Limited
Lo Siu Kit
Chairman

Hong Kong, 29 April 2024

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Lo Siu Kit (*Chairman*)
Mr. Chen Xiaodong (*Vice Chairman*)
Mr. Li Jing (*Chief Executive Officer*)
Mr. Yu Qingrui
Ms. Song Caini
Mr. Chen Hongjin

Independent non-executive Directors

Mr. Kwok Chi Kwong
Mr. Wu Ming
Ms. Li Meifeng