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OSL Group Limited
OSL集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 863)

**(1) APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Reference is made to the announcement of OSL Group Limited (the “**Company**”) dated 19 April 2024 in relation to, among other things, the resignation of independent non-executive director, change of composition of board committees and non-compliance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that Mr. Yang Huan (“**Mr. Yang**”) has been appointed as independent non-executive Director with effect from 17 June 2024.

The biographical details of Mr. Yang are set out as follows:

Mr. Yang Huan, 36, is currently the deputy general manager and investment partner of 深圳創維投資管理企業 (有限合夥) (Shenzhen Chuangwei Investment Management Enterprise (Limited Partnership)*). He worked in financial institutions such as Morgan Stanley (formerly known as “**Morgan Stanley Huaxin**”) and Shenzhen Qianhai Junchuang Fund, providing investment banking and investment services for various large-scale central and state-owned enterprises as well as listed companies. He has years of senior management experience of private equity funds, serving as an investment committee member or a key person or an external expert of a number of private equity funds; he also has extensive practical experience in the businesses of domestic and foreign IPOs of corporations, mergers and acquisitions and restructuring of listed companies, and investment in industry funds. Mr. Yang graduated from Northeast Normal University in China with a master’s degree and a bachelor’s degree in administration.

Mr. Yang will enter into a director's appointment letter with the Company. Mr. Yang is appointed for a term of one year, and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The total remuneration of Mr. Yang is HK\$700,000 per annum which has been approved by the Remuneration Committee and the Board (and is subject to review from time to time) and is determined by reference to his experience, duties and responsibilities within the Company and the prevailing market conditions.

As at the date of this announcement, save as disclosed above, Mr. Yang (i) does not hold any other position in the Company or other subsidiaries; (ii) did not hold directorship in other listed companies in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; and (iv) does not have any interest in the securities of the Company and its associated corporations within the meaning under Part XV of the SFO.

Save as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders or the Stock Exchange and there is no information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to Mr. Yang's appointment.

Mr. Yang has confirmed to the Company (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) his past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company, if any; and (iii) that there are no other factors that may affect his independence at the time of his appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board would like to announce that with effect from 17 June 2024:

Remuneration Committee

Mr. Yang has been appointed as the member of the remuneration committee of the Company.

Nomination Committee

Mr. Yang has been appointed as the member of the nomination committee of the Company.

Audit Committee

Mr. Yang has been appointed as the member of the audit committee of the Company.

Upon the appointments of Mr. Yang as an independent non-executive Director and a member of the audit committee, remuneration committee and nomination committee of the Company, the Company is now in compliance with the requirements pursuant to Rules 3.10(1), 3.10A, 3.21, 3.25 and 3.27A of the Listing Rules.

The Board would like to express its warm welcome to Mr. Yang on his appointment.

By order of the Board
OSL Group Limited
Pan Zhiyong
Chairman and Executive Director

Hong Kong, 17 June 2024

As at the date of this announcement, the executive Directors are Mr. Pan Zhiyong, Mr. Ko Chun Shun, Johnson, Ms. Xu Kang, Mr. Yang Chao and Mr. Tiu Ka Chun, Gary and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Xu Biao and Mr. Yang Huan.