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ART GROUP HOLDINGS LIMITED

錦藝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 565)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board announces that Mr. Kwan Chi Fai has tendered his resignation as an independent non-executive director, the chairman and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 25 July 2024.

The Board further announces that Mr. Chong Hon Wang has been appointed as an independent non-executive director, the chairman and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 25 July 2024.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBERS

The board of directors (the “**Board**”) of Art Group Holdings Limited (the “**Company**”) announces that Mr. Kwan Chi Fai (“**Mr. Kwan**”) has tendered his resignation as an independent non-executive director, the chairman and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 25 July 2024 due to his retirement.

Mr. Kwan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to thank Mr. Kwan for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND BOARD COMMITTEES MEMBERS

The Board announces that Mr. Chong Hon Wang (“**Mr. Chong**”) has been appointed as an independent non-executive director, the chairman and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 25 July 2024.

Mr. Chong aged 49, has devoted over 27 years to the field of auditing and account industry. Mr. Chong served as an audit assistant for C.W. Leung & Co. from October 1996 to October 1997, an audit assistant and later promoted to an audit semi senior with Horwath Hong Kong CPA Limited from July 1998 to October 2000. Mr. Chong served as a senior associate in the Assurance and Business Advisory Service Department of PricewaterhouseCoopers Limited from October 2000 to February 2001. Mr. Chong served as an audit supervisor for Yeung Chi Hung & Co. from March 2001 to March 2002. In May 2002, Mr. Chong set up GCCPA, a CPA firm, and serves as the practising founder.

Mr. Chong currently is a Certified ESG Planner certified by the International Chamber of Sustainable Development as well as a Chartered Tax Adviser from The Taxation Institute of Hong Kong. He also holds the Certified Public Accountant (Practicing) Certificate issued by the Accounting and Financial Reporting Council.

Mr. Chong obtained a Bachelor degree of Arts in Accountancy from The Hong Kong Polytechnic University in 1996, followed by his study as an External Student with a Master degree of Science in Financial Management from University of London in 1998. Mr. Chong also granted a Bachelor degree of Laws from Tsinghua University in China in 2005

As at the date of this announcement, save as disclosed above, Mr. Chong does not have any relationship with any directors, senior management or substantial shareholders or controlling shareholders of the Company, and does not hold any other positions in the Company or any of its subsidiaries. He has not held any directorship in any listed companies in Hong Kong or overseas in the last three years and does not have any other major appointments and professional qualifications.

Mr. Chong has entered into a letter of appointment with the Company as an independent non-executive director for a fixed term of one year commencing from 25 July 2024. Mr. Chong is entitled to a director's fee of HK\$120,000 per annum, which is determined with reference to the fees paid by comparable companies, time commitment, responsibilities of Mr. Chong and the Company's performance.

Mr. Chong shall hold office until the next general meeting of the Company following his appointment and shall then be eligible for re-election at that meeting in accordance with the memorandum and articles of association of the Company (the "**Articles**"), and is subject to the provisions on retirement by rotation and re-election of directors in accordance with the Articles.

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

Save as disclosed above, the Board is not aware of other matters relating to the appointment of Mr. Chong that needs to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed pursuant to requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Mr. Chong has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules.

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

By Order of the Board
Art Group Holdings Limited
Chen Jinyan
Chairman

Hong Kong, 25 July 2024

As at the date of this announcement, the executive directors of the Company are Mr. Chen Jinyan, Mr. Chen Jindong and Mr. Yao Linying; and the independent non-executive directors of the Company are Mr. Chong Hon Wang, Ms. Chong Sze Pui Joanne and Ms. Wang Yuqin.