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**WALNUT CAPITAL LIMITED**

**胡桃資本有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 905)**

**(1) RESIGNATION OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND  
(3) CHANGE IN COMPOSITION OF  
THE BOARD COMMITTEES**

The Board announces that with effect from 6 February 2025:

- (1) Ms. Lui Sau Lin has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee; and
- (2) Ms. Cheng Hiu Ching has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

## **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Walnut Capital Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 6 February 2025, Ms. Lui Sau Lin (“**Ms. Lui**”) has resigned as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) of the Company and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company as she wishes to devote more time to pursue her other business commitments.

Ms. Lui has confirmed that she has no disagreement with the Board and there are no other matters that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company in respect of her resignation.

The Board would like to express its sincere gratitude to Ms. Lui for her valuable contributions to the Company during her tenure of service.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that, with effect from 6 February 2025, Ms. Cheng Hiu Ching (“**Ms. Cheng**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

The biographical details of Ms. Cheng are set out as follows:

Ms. Cheng, aged 31, obtained a bachelor of commerce degree (majoring in accounting and economics) from The University of Western Australia and a Master of Business Administration from the City University of Hong Kong. Ms. Cheng is a member of the Hong Kong Institute of Certified Public Accountants and the Certified Practising Accountant Australia. She also holds fellowship in The Taxation Institute of Hong Kong.

Ms. Cheng has over 10 years of experience in accounting, finance and corporate governance. Ms. Cheng joined Tong Tong AI Social Group Limited (formerly known as Gome Finance Technology Co., Ltd.) (stock code: 628), a company whose shares are listed on the Main Board of the Stock Exchange, in February 2022 as the finance manager and was appointed as the company secretary, authorised representative and process agent from February 2023 to June 2023. Ms. Cheng then rejoined Tong Tong AI Social Group Limited as the deputy financial controller in April 2024.

Ms. Cheng has entered into a letter of appointment with the Company on 6 February 2025 for an initial term of one year effective from 6 February 2025 unless terminated by not less than one month's notice in writing served by either party. The term shall be automatically renewed for consecutive term(s) of one year and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. According to the letter of appointment, Ms. Cheng is entitled to a director's fee of HK\$60,000 per annum which is determined by the Board with reference to her experience and responsibilities in the Company and the recommendation from the Remuneration Committee and a discretionary year-end bonus in such amount as may be determined by the Board in its absolute discretion.

Save as disclosed herein, as at the date of this announcement, (i) Ms. Cheng does not hold any position in the Company or any of its subsidiaries nor does she have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) Ms. Cheng has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Ms. Cheng does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Ms. Cheng has confirmed that (i) she has satisfied all the criteria for independence set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), (ii) she had no past or present financial or other interest in the business of the Group or any connection with any core connected persons (as defined in the Listing Rules) of the Company, and (iii) there are no other factors that may affect her independence at the time of her appointment.

Save as disclosed herein, there is no information relating to the appointment of Ms. Cheng that needs to be brought to the attention of the shareholders of the Company nor is there any information relating to Ms. Cheng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

Following the resignation of Ms. Lui, (i) Ms. Lui has resigned as the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee; and (ii) with effect from 6 February 2025, Ms. Cheng has been appointed as the chairman of the Audit Committee and a member of each of the Remuneration Committee and the Nomination Committee.

By Order of the Board  
**Walnut Capital Limited**  
**Mung Kin Keung**  
*Chairman*

Hong Kong, 6 February 2025

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Mung Kin Keung (Chairman) and Mr. Mung Bun Man, Alan; and three independent non-executive Directors, namely, Mr. Fung Wai Ching, Mr. Chung Wang Hei and Ms. Cheng Hiu Ching.*