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SK TARGET GROUP LIMITED

瑞強集團有限公司

(Incorporated in the Cayman Islands with Limited Liability)

(Stock Code: 8427)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH LISTING RULES

The board (“**Board**”) of directors (“**Directors**”) of SK Target Group Limited (the “**Company**”) announces that:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

Mr. Chu Kin Ming (“**Mr. Chu**”) has resigned as an independent non-executive Director, the chairman and a member of the audit committee of the Company (the “**Audit Committee**”) and a member of each of the remuneration committee (the “**Remuneration Committee**”) and nomination committee of the Company with effect from 15 November 2023 in order to devote more time to his other business commitments.

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

The Board would like to express its sincere gratitude to Mr. Chu for his valuable contribution to the Company during his tenure of office.

Following Mr. Chu’s resignation, Mr. Yau Ka Hei has been appointed as the chairman of the Audit Committee and Mr. Ma She Shing, Albert has been appointed as a member of Remuneration Committee with effect from 15 November 2023.

NON-COMPLIANCE WITH LISTING RULES

Following the resignation of Mr. Chu, the composition of the Board comprises one executive Director and two independent non-executive Directors and hence the number of the independent non-executive Directors and the members of the Audit Committee has fallen below the minimum number required under Rule 3.10 (1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As such, the Board will make its best endeavors to identify suitable candidate to fill the vacancy as soon as practicable and within three months from 15 November 2023 in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
SK Target Group Limited
Loh Swee Keong
Chairman and Executive Director

Hong Kong, 15 November 2023

As at the date of this announcement, the Board comprises one Executive Director, namely, Mr. Loh Swee Keong and two Independent Non-executive Directors, namely, Mr. Yau Ka Hei and Mr. Ma, She Shing Albert.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its posting and on the website of the Company at www.sktargetgroup.com.