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Dragon King Group Holdings Limited

龍皇集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8493)

(1) CHANGE OF EXECUTIVE DIRECTORS; (2) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that, with effect from 17 November 2023:

1. Mr. Jia Yongqiang has resigned as an executive Director.
2. Mr. Buer Gude has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and the member of the Audit Committee.
3. Ms. Liang Li has been appointed as an executive Director.
4. Mr. Lo Shing Shan has been appointed as an independent non-executive Director and the member of each of the Audit Committee and Remuneration Committee.
5. Mr. Chow Yik has been appointed as the chairman of the Remuneration Committee.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Jia Yongqiang (“**Mr. Jia**”) has tendered his resignation as an executive Director with effect from 17 November 2023 due to his other business development.

Mr. Jia has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces Mr. Buer Gude (“**Mr. Buer**”) has tendered his resignation as an independent non-executive Director, a chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the audit committee of the Company (the “**Audit Committee**”) with effect from 17 November 2023 due to his other business development.

Mr. Buer has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

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

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Liang Li (“**Ms. Liang**”) has been appointed as an executive Director with effect from 17 November 2023.

The biographical details of Ms. Liang are set out as below:

Ms. Liang, aged 48, obtained a bachelor’s degree in Design and Law from Shenyang University in 2000. Ms. Liang has obtained the professional qualification of National Computer Rank Examination Certificate of Level 2 in the People’s Republic of China.

Ms. Liang has more than 20 years of experience and expertise in the field of marketing industry. She was the sales director of Taiping Life Insurance Company Limited from 2006 to 2020.

The Company has entered into a service agreement with Ms. Liang in relation to her appointment as an executive Director for an initial term of one year commencing from 17 November 2023. Pursuant to the articles of association of the Company, Ms. Liang shall hold office until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Ms. Liang’s appointment has been recommended by the nomination committee of the Company (the “**Nomination Committee**”) and approved by the Board. Ms. Liang is entitled to receive a remuneration of HK\$10,000 per calendar month. The remuneration package of Ms. Liang was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to her experience and duties and responsibilities in the Company as well as the Company’s performance and the prevailing market condition. The remuneration shall be subject to annual review by the Remuneration Committee and the Board from time to time with reference to her responsibility and performance.

As at the date of this announcement, save as disclosed above, Ms. Liang (i) does not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange) of the Company; (iii) does not hold any position of the Company and other companies within the Group; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no other information which is required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of holders of securities of the Company in relation to the aforesaid appointment of Ms. Liang.

The Board would like to express its warmest welcome to Ms. Liang on her appointment.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lo Shing Shan (“**Mr. Lo**”) have been appointed as an independent non-executive Director with effect from 17 November 2023.

The biographical details of Mr. Lo are set out below:

Mr. Lo, aged 40, obtained an honorable bachelor’s degree in Business Administrative, majoring in Finance and minoring in Personal Financial Planning from the City University of Hong Kong in 2007.

Mr. Lo has more than 15 years of experience in financial services and with extensive experience in management position. He was the senior financial planner, relationship manager and principal relationship manager of AMTD Financial Planning Limited from 2007 to 2012. He was also the regional director of China Wealth Management division of AMTD China (Holdings) Limited from 2012 to 2014. Mr. Lo then acted as the general manager of Mainland China Area division of STI Financial Group from 2014 to 2016. From 2016 to 2023, he served as the fund manager of CR Wellington AI Fund SPC and the chief executive officer of CR Capital Holdings Limited responsible for managing the family’s wealth.

The Company has not entered any service contract with Mr. Lo in relation to his appointment as an independent non-executive Director. His directorship in the Company shall be for an initial term of one year commencing from 17 November 2023. Pursuant to the articles of association of the Company, Mr. Lo shall hold office until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election at the meeting and thereafter, shall be subject to retirement by rotation at least once every three years. Mr. Lo’s appointment has been recommended by the Nomination Committee and approved by the Board. Mr. Lo is entitled to receive a remuneration of HK\$10,000 per calendar month. The remuneration package of Mr. Lo was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his experience and duties and responsibilities in the Company as well as the Company’s performance and the prevailing market condition. The remuneration shall be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibility and performance.

As at the date of this announcement, save as disclosed above, Mr. Lo (i) does not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the GEM Listing Rules of the Company); (iii) does not hold any position of the Company and other companies within the Group; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no other information which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of holders of securities of the Company in relation to the aforesaid appointments of Mr. Lo.

The Board would like to express its warmest welcome to Mr. Lo on his appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Chow Yik has been appointed as the chairman of the Remuneration Committee with effect from 17 November 2023. Mr. Lo has been appointed as a member of each of the Audit Committee and Remuneration Committee with effect from 17 November 2023.

By Order of the Board
Dragon King Group Holdings Limited
Tang Hong Jiang
Executive Director and Chairman

Hong Kong, 17 November 2023

As at the date of this announcement, the Board comprises Mr. Tang Hongjiang (Chairman), Ms. Liang Li and Mr. Huang Ai Chun as executive Directors; Ms. Shen Taiju as non-executive Director; and Mr. Lo Shing Shan, Mr. Chow Yik and Mr. Tsung Ching Fung as independent non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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 Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.