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GLOBAL INTERNATIONAL CREDIT GROUP LIMITED

環球信貸集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1669)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR**

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The Board announces that Mr. Tang has tendered his resignation as an independent non-executive Director and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company, with effect from 1 January 2024, in order to concentrate on his other work commitments.

The Board is pleased to announce that Mr. Pao has been appointed as an independent non-executive Director with effect from 1 January 2024. Mr. Pao has also been appointed as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 1 January 2024.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Global International Credit Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Tang Warren Louis (“**Mr. Tang**”) has tendered his resignation as an independent non-executive Director, and a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 1 January 2024 in order to concentrate on his other work commitments.

Mr. Tang has confirmed that (i) he has no claim against the Company in respect of his resignation as an independent non-executive Director; (ii) he has no disagreement with the Board; and (iii) there are no matters in respect of his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its gratitude for Mr. Tang's invaluable contributions during his tenure of office for over nine years as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Pao Ping Wing JP (“**Mr. Pao**”) has been appointed as an independent non-executive Director with effect from 1 January 2024. Mr. Pao has also been appointed as a member of each of the audit committee, the remuneration committee and the nomination committee of the Company with effect from 1 January 2024.

Mr. Pao, aged 76, has more than 30 years of experience in corporate governance for companies in Hong Kong. Over the years, Mr. Pao had been actively serving in the consultation and formulation of government policies, including those relating to town planning, urban renewal, public housing, and environment matters, etc.. Mr. Pao has been appointed as a Justice of the Peace of Hong Kong since 1987 and he was an ex-Urban Councillor.

Mr. Pao obtained a Master's degree of Science in Human Settlement Planning and Development from the Asia Institute of Technology in Thailand in 1980. He was elected as one of the Ten Outstanding Young Persons of Hong Kong in 1982 and one of the Ten Outstanding Young Persons of the World in 1983.

Currently, He is an independent non-executive director of a number of companies listed on the Stock Exchange, namely, Sing Lee Software (Group) Limited (stock code:8076), Capital Environment Holdings Limited (stock code:3989), Maoye International Holdings Limited (stock code:848), and Soundwill Holdings Limited (stock code:878). In the last three years, Mr. Pao also served as an independent non-executive director of Oriental Enterprise Holdings Limited (formerly known as Oriental Press Group Limited) (stock code:18) from July 1987 to August 2023, which is listed on the Stock Exchange and an independent non-executive director of Zhuzhou CRRC Times Electric Co., Ltd. (stock code: 3898) from June 2006 to June 2023, which is listed on the Stock Exchange and Shanghai Stock Exchange.

As at the date of this announcement, Mr. Pao does not have any interest or short position 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).

Mr. Pao has also confirmed that he met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

Save as disclosed above, Mr. Pao (i) does not hold other position in the Group; (ii) did not hold any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

The Company has entered into a letter of appointment with Mr. Pao in relation to his appointment as an independent non-executive Director for a term of 3 years and shall be subject to retirement by rotation and re-election at annual general meetings in accordance with the Company's articles of association. Mr. Pao will be entitled to a fee of HK\$180,000 per annual in respect of his appointment. His emolument is determined based on the recommendation of the remuneration committee of the Company having regard to the scope of responsibility and accountability and his

experience and abilities, taking into consideration the Company's performance and remuneration policy, and market practice and prevailing business conditions.

In accordance with the articles of association of the Company, Mr. Pao will hold office until the next annual general meeting of the Company and will be eligible for re-election.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirement under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with his appointment.

The Board would like to take this opportunity to welcome Mr. Pao in joining the Board.

By order of the Board
Global International Credit Group Limited
Wang Yao
Chairman and Chief Executive

Hong Kong, 29 December 2023

As at the date of this announcement, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Ms. Yip Lee Ying; and the independent non-executive directors of the Company are Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick and Mr. Tang, Warren Louis.