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DA YU FINANCIAL HOLDINGS LIMITED

大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1073)

**REDESIGNATION OF DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “Board”) of directors (the “Directors”) of Da Yu Financial Holdings Limited (the “Company” together with its subsidiaries, the “Group”) is pleased to announce that Mr. Xu Hao hao (“Mr. Xu”), an existing non-executive Director, has been redesignated as an executive Director (the “Redesignation”) and has ceased to be the member of each of audit committee and nomination committee of the Company with effect from 4 June 2024.

Following the Redesignation, Mr. Xu has been appointed as a member of the executive committee of the Company with effect from 4 June 2024.

The biographical details of Mr. Xu are as follows:

Mr. Xu, aged 40, was appointed as a non-executive Director on 31 May 2023 and was a member of each of audit committee and nomination committee of the Company. He is also a director of a subsidiary of the Company.

Mr. Xu is currently a major shareholder and executive director of Yuen Wo International Limited, a company registered in Hong Kong.

Mr. Xu holds a Bachelor’s degree in Financial Administration from University of Winnipeg, Canada and an EMBA degree from the City University of Hong Kong.

Mr. Xu has extensive experience in financial and corporate management. From September 2019 to August 2022, Mr. Xu served as executive director and the chief executive officer of Man Sang International Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (stock code: 938). Previously, Mr. Xu served as an executive director of CWT International Limited, a company listed on the Main Board of the Stock Exchange (stock code: 521) from December 2014 to June 2019 and held various

senior management positions including co-chairman and chief executive officer during his term of service. From November 2016 to September 2019, Mr. Xu was also a non-executive director of AID Life Science Holdings Limited (now known as 8088 Investment Holdings Limited), a company formerly listed on GEM of the Stock Exchange (former stock code: 8088, which was privatised in August 2022), and from May 2018 to April 2019, a director of HY Energy Group Co., Ltd., an A-Shares listed company on the Shanghai Stock Exchange (stock code: 600387). From September 2012 to March 2014, Mr. Xu worked in finance department of Hong Kong Airlines Limited.

Mr. Xu is a director and shareholder of Beyond Global Enterprises Limited, a substantial shareholder of the Company. He is also a director of Victory Gain Ventures Limited, a substantial shareholder of the Company and a subsidiary of Beyond Global Enterprises Limited.

Mr. Xu had interest in 680,106,534 shares of the Company (the “Shares”) (inclusive of 677,646,534 Shares held by Beyond Global Enterprises Limited through a number of controlled corporations (including Victory Gain Ventures Limited) and 2,460,000 Shares under his personal interest) within the meanings of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, at the date of this announcement, Mr. Xu does not (i) have any other major appointments and professional qualifications; (ii) hold any other directorship in listed public companies in Hong Kong or overseas during the past three years; (iii) have any relationship with any Directors, senior management or other substantial shareholders or controlling shareholders of the Company; and (iv) hold any other positions with other members of the Group.

A service agreement which forms the basis of emoluments has been entered into between the Company and Mr. Xu pursuant to which he is entitled to receive a director’s fee in the amount of HK\$66,000 per annum. The service agreement has no specific term unless terminated by not less than three months’ notice in writing served by either party on the other, and subject to the retirement by rotation at least once every three years and re-election at annual general meeting pursuant to the articles of association of the Company. In addition, Mr. Xu is entitled to an annual salary of HK\$1,500,000 payable on a monthly basis. The remuneration of Mr. Xu was determined through arm’s length negotiations with reference to his experience, the prevailing market conditions and the recommendation of the remuneration committee of the Company. Following the Redesignation and the execution of the service agreement, the letter of appointment previously executed between the Company and Mr. Xu relating to his appointment as a non-executive Director on 31 May 2023 has been terminated with effect from 4 June 2024.

Save as disclosed above, the Board is not aware of any other matters relating to the Redesignation that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to any of the requirements of rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

By Order of the Board
DA YU FINANCIAL HOLDINGS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 4 June 2024

As at the date of this announcement, the Non-Executive Director is Mr. Kuo Jen-Hao (Chairman), the Executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Xu Haohao, Mr. Lam Chi Shing and Ms. Li Ming, and the Independent Non-Executive Directors are Mr. Chan Sze Chung, Mr. Suen Chi Wai and Mr. Sum Wai Kei, Wilfred.