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## **PF Group Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8221)**

# **RESIGNATION OF EXECUTIVE DIRECTOR; AND APPOINTMENT OF EXECUTIVE DIRECTOR**

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of PF Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhong Chu Jian (“**Mr. Zhong**”) has tendered his resignation as an executive Director with effect from 1 April 2023, due to his intention to focus on his other business commitments.

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

The Board would like to express its sincere gratitude to Mr. Zhong for his contribution to the Company during his tenure of service.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

The Company is pleased to announce that Mr. Lee Ho Leung William (“**Mr. Lee**”) has been appointed as the executive Director with effect from 1 April 2023.

Mr. Lee, aged 51, is one of the Responsible Officers for the Group's Type 1 and Type 9 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"). Mr. Lee was appointed as the Managing Director of Pacific Foundation Securities Limited ("PFSL"), the operating subsidiary of the Company, on 5 November 2020 and was appointed as a director of PFSL on 1 May 2021. Mr. Lee is the Manager-in-Charge ("MIC") of PFSL of the following Core Functions as defined under the Hong Kong Securities and Futures Commission's MIC Regime: Overall Management Oversight, Key Business Line (Asset management), Operational Control and Review, Risk Management, Compliance and Information Technology. Mr. Lee has over 20 years experiences in private equity, venture capital, structured finance investment and corporate finance. Mr. Lee had been Responsible Officer for Type 1, 4, 6 and/or 9 activities under the SFO for various financial institutions. Mr. Lee obtained a bachelor's degree in Accountancy from City University of Hong Kong, a Master of Business Administration degree from the Hong Kong University of Science and Technology and a Master of International and Public Affairs degree from the University of Hong Kong. Mr. Lee was admitted as a member to the Association of Chartered Certified Accountants in 1998 and became a fellow of the association in 2003. Mr. Lee has been a Chartered Financial Analyst (CFA) charterholder since 2001.

Mr. Lee has entered into a service agreement with the Company for a term of three years and be renewable automatically for successive terms of three years unless and until the termination by either party thereto by giving not less than three months' prior written notice and are subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Lee is entitled to a monthly remuneration of HK\$10,000, which was determined upon negotiation between Mr. Lee and the Company at arm's length on the basis of his previous experience and professional qualifications as well as the prevailing market condition. As at the date of this announcement, Mr. Lee does not have any interests in the shares or other securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Lee (i) has not held any directorships in public companies the securities of which are listed in Hong Kong or overseas in the last three years; (ii) has not held any other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (iv) does not have any interest in the listed securities of the Company within the meaning of Part XV of the SFO; and (v) there is no other information relating to Mr. Lee that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange or any other matter concerning the appointment of Mr. Lee that needs to be brought to the attention of the shareholders of the Company.

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

By order of the Board  
**PF Group Holdings Limited**  
**Fok Yuk Tong**  
*Chairman and executive Director*

Hong Kong, 21 March 2023

*As at the date of this announcement, the Board comprises seven Directors, namely Mr. Fok Yuk Tong (Chairman), Ms. Hsieh Ching Chun, Mr. Zhong Chu Jian and Ms. Fok Kit Yee as executive Directors; and Ms. Chan Hoi Wuen Katherine, Mr. Tong Wing Chi and Mr. Kwan Tsz Chun Sun 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 the 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.*

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