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BEAVER GROUP (HOLDING) COMPANY LIMITED

永勤集團(控股)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8275)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Beaver Group (Holding) Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Leung Wai Hung (“**Mr. Leung**”) has resigned as an independent non-executive Director, the chairman of the audit committee of the Board (the “**Audit Committee**”) and a member of each of the remuneration committee of the Board and the nomination committee of the Board with effect from 1 March 2021 due to his personal reason and his intention to devote more time for his other business engagements.

The Board is not aware of any matters relating to the resignation of Mr. Leung that need to be brought to the attention of shareholders of the Company (the “**Shareholders**”). Mr. Leung has confirmed to the Board that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of Shareholders and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in connection with his resignation.

The Board would like to thank Mr. Leung for his effort and invaluable contribution to the Company.

Following the resignation of Mr. Leung with effect from 1 March 2021, the Board comprises four members with two executive Directors and two independent non-executive Directors. Neither of the independent non-executive Directors has professional accounting qualifications and the Audit Committee comprises only two members. This results in non-compliance with the requirements under Rules 5.05, 5.05A and 5.28 of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”).

As such, the Board will use its best endeavours to identify a suitable candidate to fill the vacancy as soon as practicable and in any case within three months from 1 March 2021 in accordance with Rules 5.06 and 5.33 of the GEM Listing Rules in order to ensure compliance with the requirements under the GEM Listing Rules. Further announcement will be made by the Company as and when appropriate.

By order of the Board
Beaver Group (Holding) Company Limited
Tang Kwai Leung Stanley
Chairman and executive Director

Hong Kong, 1 March 2021

As at the date of this announcement, the Board comprises Mr. Tang Kwai Leung Stanley and Mr. Chui Koon Yau as executive Directors; and Mr. Cheung Chung Chuen George and Mr. Law Ching Ning Paschal as independent non-executive Directors.

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 website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.beavergroup.com.hk.