

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

金石資本集團有限公司

GOLDSTONE CAPITAL GROUP LIMITED

(formerly known as Youth Champ Financial Group Holdings Limited 優創金融集團控股有限公司)

(Incorporated in Bermuda with limited liability)

(Stock code: 1160)

**(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTORS;
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND
CHAIRMAN OF THE BOARD;
(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 11 October 2022:

- (1) Mr. Lee Hung Yuen resigned as a non-executive Director;
- (2) Mr. Xu Yanfa resigned as an independent non-executive Director, the Chairman of the Board, the chairman of the Nomination Committee, and a member of each of the Audit Committee and Remuneration Committee;
- (3) Ms. Yan Yan resigned as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee;
- (4) Mr. Huang Bin has been appointed as a non-executive Director, the Chairman of the Board, the chairman of the Nomination Committee, and a member of the Remuneration Committee;
- (5) Mr. Ning Fong has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee; and
- (6) Ms. Ma Yin Fan ceased to be a member of each of the Nomination Committee and Remuneration Committee.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Goldstone Capital Group Limited (the “**Company**”) hereby announces that with effect from 11 October 2022:

- (1) Mr. Lee Hung Yuen (“**Mr. Lee**”) resigned as a non-executive Director;
- (2) Mr. Xu Yanfa (“**Mr. Xu**”) resigned as an independent non-executive Director, the chairman (the “**Chairman**”) of the Board, the chairman of the nomination committee of the Board (the “**Nomination Committee**”), and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”); and
- (3) Ms. Yan Yan (“**Ms. Yan**”) resigned as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee.

The resignation of Mr. Lee, Mr. Xu and Ms. Yan was due to their other personal and business commitments, which require more of their time and dedication. Each of Mr. Lee, Mr. Xu and Ms. Yan has confirmed that he/she has no disagreement with the Board and there are no matters relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Lee, Mr. Xu and Ms. Yan for their invaluable contribution to the Company during their tenure of services.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that with effect from 11 October 2022, Mr. Huang Bin (“**Mr. Huang**”) has been appointed as a non-executive Director, the Chairman of the Board, the chairman of the Nomination Committee, and a member of the Remuneration Committee.

The biography details of Mr. Huang are as follows:

Mr. Huang, aged 57, has extensive professional experience in fund and asset management as well as investment banking and direct investments. Mr. Huang previously joined CITIC Securities and established CITIC Merchant Enterprise through cooperation, which is driven by specific projects and supported by market-oriented operation to identify a unique business model that integrates investment businesses with comprehensive financing services, thereby providing international corporate clients with comprehensive solutions. After years of experience in working abroad and as a visiting scholar, such as Crédit Agricole Corporate and Investment Bank in France, Yaxin Finance in Hong Kong and subsidiaries of Scoita Capital in Canada, Mr. Huang joined the Chinese General Chamber of Commerce and served as

director. Meanwhile he served as executive vice chairman of the GBA Entrepreneurs Union and in charge of technology and financial sector as well. In order to give further play to the regional advantage of “Leveraging Hong Kong’s Advantages, Meeting the Country’s Needs”, Mr. Huang organized Mainland government-owned enterprises and Mainland local state-owned enterprises in Hong Kong to cooperate and promote the development of “Guangdong-Hongkong-Macau Bay Area” based on Hong Kong. Besides implementing the transformation of technological innovation and achievement, these funds focus on introducing advanced technologies, and incubating industries.

From 19 March 2020 to 2 December 2021, Mr. Huang was the chairman and a non-executive director of Lamtex Holdings Limited (in liquidation) (“**Lamtex**”), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (delisted, previous stock code: 1041). From 3 September 2019 to 16 October 2020, Mr. Huang was an executive director of GTI Holdings Limited (in liquidation) (“**GTI**”), a company listed on the Main Board of the Stock Exchange (stock code: 3344). Since January 2022, Mr. Huang has held the position as the co-chairman (as chairman from January 2022 to February 2022) and a non-executive director of China New Economy Fund Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0080). Since February 2022, Mr. Huang has held the position as the co-chairman and a non-executive director of China United Venture Investment Limited (formerly known as Glory Mark Hi-Tech (Holdings) Limited), a company listed on GEM of the Stock Exchange (stock code: 8159). Since August 2022, he has also held the position as a non-executive director of Ban Loong Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0030). Mr Huang was founder of CITIC Merchant Enterprise Management Limited and severed as general manager, simultaneously, currently he is honored chairman of the company. Mr. Huang is currently a director of CITIC International Assets Management Limited. Mr. Huang is also a founder of Goldstone Investment Management Limited (formally known as Future Great Limited), a private company principally engaged in investment management.

Mr. Huang graduated from the Department of Naval Architecture and Marine Engineering of Harbin Engineering University, and subsequently received the training from the European Economic Community Visiting Scholars Program and the business management training from Northwestern University in the United States of America.

Lamtex

Lamtex is a company incorporated in Bermuda with limited liability principally engaged in securities trading and investment and property investment.

On 20 August 2020, Lamtex received a petition from Li Yiqing in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) filed in the High Court of The Hong Kong Special Administrative Region (the “**High Court**”) that Lamtex may be wound up by the High Court on the ground that Lamtex is insolvent and unable to pay its debt. The petition was filed against Lamtex for failure to settle the debt in sum of HK\$10,200,000.00.

Mr. Osman Mohammed Arab and Mr. Wong Kwok Keung, both of RSM Corporate Advisory (Hong Kong) Limited and Mr. Edward Alexander Niles Whittaker of R&H Services Limited were appointed as joint and several provisional liquidators of Lamtex on a “light touch” basis for restructuring purposes pursuant to an order made by the Supreme Court of Bermuda on 10 November 2020, and a recognition order was made by the High Court on 23 November 2020.

On 11 March 2021, Lamtex was ordered to be wound up by the High Court pursuant to the provisions of the Companies (Winding-up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) and the Official Receiver by virtue of her office becomes the provisional liquidator of Lamtex. Pursuant to an order of the High Court dated 12 May 2021, Mr. Yuen Tsz Chun, Frank and Ms. Chan Hoi Yan, both of Messrs. Frank Forensic and Corporate Recovery Limited, were appointed as Joint and Several Liquidators of Lamtex. Pursuant to an announcement dated 20 April 2022 made by the Stock Exchange, the listing of the shares of Lamtex was cancelled with effect from 9:00 am on 22 April 2022.

GTI

GTI is a company incorporated in the Cayman Islands with limited liability principally engaged in in the trading of petroleum.

On 19 March 2020, GTI received a petition filed by a holder of the bonds of GTI against GTI in the High Court for an order that GTI be wound up on the basis that GTI had failed to pay the petitioner outstanding principal amount and accrued interest of the bonds in an aggregate amount of HK\$3,843,876.38 as at 21 April 2020.

Mr. Osman Mohammed Arab and Mr. Lai Wing Lun of RSM Corporate Advisory (Hong Kong) Limited, and Ms. Claire Marie Loebell of R&H Restructuring (Cayman) Ltd. were appointed as joint and several provisional liquidators of GTI on a “light touch” basis for restructuring purposes pursuant to an order made by the Grand Court of the Cayman Islands on 28 May 2020.

On 22 November 2021, GTI was ordered to be wound up by the High Court and the Official Receiver was appointed as the provisional liquidator of GTI.

Mr. Huang was appointed to the respective boards of directors of Lamtex and GTI at the time when both companies were already in financial difficulties and Mr. Huang was appointed to the respective boards with the aim to restructure and turn-around the companies. The Board therefore considers that despite both Lamtex and GTI were liquidated during Mr. Huang’s directorship or within 12 months of Mr. Huang ceasing to be director, Mr. Huang possesses the necessary character, experience, integrity and competence required by a director of a listed issuer.

Mr. Huang has entered into a letter of appointment with the Company for an initial term of three years with effect from 11 October 2022 subject to retirement by rotation and re-election in accordance with the bye-laws of the Company (the “**Bye-laws**”). The appointment of Mr. Huang can be terminated by either party by serving not less than three month’s written notice to the other party. Mr. Huang is entitled to an annual remuneration of HK\$360,000 for his role as non-executive Director and board committee members of the Company and may receive discretionary bonus or other form of remuneration as determined by the Board. The remuneration terms have been determined by arm’s length negotiation between Mr. Huang and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

As at the date of this announcement, Mr. Huang does not have (i) any interests 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) (the “**SFO**”); and (ii) any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange) of the Company.

Save as disclosed in this announcement, (i) Mr. Huang did not hold any directorship in any other listed company in Hong Kong or overseas in the past three years; (ii) Mr. Huang did not hold other positions with other members of the Company; (iii) there is no further information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (iv) there are no other matters that need to be brought to the attention of the Shareholders.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effect from 11 October 2022, Mr. Ning Fong (“**Mr. Ning**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee.

The biography details of Mr. Ning are as follows:

Mr. Ning, aged 54, graduated from the Guangzhou Institute of Foreign Languages, the People’s Republic of China (the “**PRC**”) in 1990 with a degree of Bachelor of English Language and Literature. Mr. Ning obtained a Master Degree of Journalism from the School of Journalism and Communication from Jinan University in 2006 and a Masters of Business Administration (MBA) from the School of Business, Sun Yat-sen University in 2011.

Mr. Ning has over 30 years of experience in the media industry in Hong Kong and the PRC, including being the chief reporter of Guangzhou Information Times from 1990 to 1996, a local news reporter and assistant to the president of Wen Wei Po in Hong Kong from 1997 to 2001, and a news commentator of Phoenix Infonews Channel from 2001 to 2002. From 2003 to 2007, Mr. Ning held various positions in the group of Asia Television Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 707), including the deputy head and the head of office of the chief executive officer of Asia Television Limited, and the deputy general manager of ATV CEPA Promotion Limited. From 2008 to 2011, Mr. Ning held various positions at the group of Xin Kuai Bao (新快報), including deputy general manager of Guangdong Xin Kuai Bao (廣東新快報) and deputy general manager of Australian New Express Daily. From 2012 to 2022, Mr. Ning was the executive vice president and vice president of Hong Kong Satellite TV International Media Group.

Mr. Ning has entered into a letter of appointment with the Company for an initial term of three years with effect from 11 October 2022 subject to retirement by rotation and re-election in accordance with the Bye-laws. The appointment of Mr. Ning can be terminated by either party by serving not less than three month's written notice to the other party. Mr. Ning is entitled to an annual remuneration of HK\$240,000 for his role as independent non-executive Director and board committee members of the Company and may receive discretionary bonus or other form of remuneration as determined by the Board. The remuneration terms have been determined by arm's length negotiation between Mr. Ning and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company's remuneration policy.

As at the date of this announcement, Mr. Ning does not have (i) any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined under the Listing Rules) of the Company; (iii) Mr. Ning did not hold any directorship in any other listed company in Hong Kong or overseas in the past three years; (iv) Mr. Ning did not hold other positions with other members of the Company; (v) there is no further information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and (vi) there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome Mr. Huang and Mr. Ning to join the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 11 October 2022, Ms. Ma Yin Fan ceased to be a member of each of the Nomination Committee and Remuneration Committee.

As at the date of this announcement, the Audit Committee comprises of Ms. Ma Yin Fan (Chairman), Mr. Hung Hoi Ming Raymond and Mr. Ning Fong; the investment committee of the Board comprises of Ms. Chan Mei Yan; the Nomination Committee comprises of Mr. Huang Bin (Chairman), Mr. Hung Hoi Ming Raymond and Mr. Ning Fong; and the Remuneration Committee comprises of Mr. Ning Fong (Chairman), Mr. Huang Bin and Mr. Hung Hoi Ming Raymond.

By Order of the Board
Goldstone Capital Group Limited
Chan Mei Yan
Executive Director

Hong Kong, 11 October 2022

As at the date of this announcement, the Board comprises Ms. Chan Mei Yan as executive Director; Mr. Huang Bin (Chairman), Ms. Guo Yanchun, Mr. Chen Huaiyuan and Mr. Lam King as non-executive Directors; and Ms. Ma Yin Fan, Mr. Hung Hoi Ming Raymond and Mr. Ning Fong as independent non-executive Directors.