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Lapco Holdings Limited

立高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8472)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Lapco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Gao Ran (高冉) (“**Mr. Gao**”) has been appointed as a non-executive director of the Company with effect from 22 July 2020.

Set out below are the biographical details of Mr. Gao.

Mr. Gao, aged 28, has been the chairman of Shenzhen Global Fund Management Co., Ltd.* (深圳市全球基金管理有限公司) since November 2015 and has extensive experience in fund investment and asset management, corporate strategy, corporate finance and business development and management.

From June 2013 to September 2015, he was the chairman of Changchun Houde Real Estate Brokerage Co., Ltd.* (長春市厚德房地產經紀有限公司). He also served as the Chairman Changchun Haizhong Real Estate Brokerage Co., Ltd.* (長春市海眾房地產經紀有限公司) from October 2011 to May 2012.

Mr. Gao was recognized as “Top Ten Leaders in China’s Financial Industry”* (中國金融行業十佳領軍人物), “Outstanding Leader of Jilin Province”* (吉林省傑出領軍人物) and “Top Ten Outstanding Youth in Jilin Province”* (吉林省十大傑出青年) and “First Person in Venture Capital after 90s”* (90後風險投資第一人), in 2017, 2018 and 2019 respectively.

Mr. Gao attended from the School of Business Administration, Changchun University of Science and Technology (長春理工大學工商管理學院), majored in business administration and marketing, in 2011. He is also pursuing an executive master of business administration degree with The PBC School of Finance of Tsinghua University (清華大學五道口金融學院).

Pursuant to the letter of appointment entered into between the Company and Mr. Gao, Mr. Gao is entitled to an annual remuneration of HK\$120,000, which is determined by the Board based on the recommendation from the remuneration committee of the Company with reference to his qualifications, experience, level of responsibilities undertaken, duties and responsibilities with the Group as well as prevailing market conditions. Mr. Gao has been appointed for a term of one year which will continue thereafter until being terminated by either party giving not less than seven days written notice. The appointment is subject to the provisions of retirement and rotation of Directors under the memorandum and articles of associations of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Gao:

- (i) has not held any other major appointments and qualifications or directorships in other listed company in the last three years;
- (ii) does not have any relationship with any Director, senior management, substantial or controlling shareholders (having the meaning ascribed to them in the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company;
- (iii) does not hold other positions with the Company or other members of the Group; and
- (iv) is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Gao that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

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

By order of the Board
Lapco Holdings Limited
Tam Yiu Shing, Billy
Executive Director and Company Secretary

Hong Kong, 22 July 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Lam Pak Ling, Mr. Cai Weiming, Mr. Wong Tsz Chun, Jacky and Mr. Tam Yiu Shing, Billy; one non-executive Director, namely Mr. Gao Ran and three independent non-executive Directors, namely Mr. Mak Kwok Kei, Ms. Lam Kit Yan and Mr. Ho Kin Wai.

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 GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.lapco.com.hk.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.

** for identification purposes only*