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RISECOMM

瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1679)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Risecomm Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Zhou, Francis Bingrong (“**Mr. Zhou**”) has been appointed as an executive Director with effect from 21 August 2018.

The biographical details of Mr. Zhou are set out as follows:

Mr. Zhou, aged 33, has extensive experience in corporate finance and strategy, financial analysis and the capital markets. He started his career as an M&A Analyst with a boutique investment bank. He holds a Bachelor of Arts degree in Economics and Asian Studies from Bowdoin College in Brunswick, Maine, United States.

Mr. Zhou has been the executive director and the deputy chairman of the Madison Holdings Group Limited, a company listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 8057) since 17 April 2018. He is currently a senior advisor to the Board of Value Convergence Holdings Limited (“**Value Convergence**”), a company listed on the Main Board of the Stock Exchange (Stock Code: 821) and was the vice chairman and an executive director of Value Convergence, from 22 January 2018 to 16 April 2018. Mr. Zhou is currently the president of Silk Road Energy Services Group Limited (“**Silk Road**”), a company listed on the GEM of the Stock Exchange (Stock Code: 8250) since 22 January 2018 and was the vice chairman and an executive director of Silk Road from 11 March 2016 to 22 January 2018. Mr. Zhou also held senior equity research positions with prominent regional and China-based investment banks, such as China International Capital Corporation (Hong Kong) Limited and Daiwa Capital Markets Hong Kong Limited. He also served as vice president of Financial Planning & Analysis for Galaxy Entertainment Group.

Mr. Zhou has entered into a service contract (the “**Service Contract**”) with the Company for an initial term commencing from 21 August 2018 to 20 August 2021 which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term until terminated either by Mr. Zhou by giving not less than three months’ written notice expiring at the end of the initial term of his appointment or any time thereafter to the Company, or by the Company by giving not less than three months’ written notice expiring at the first anniversary of the initial term of his appointment or any time thereafter to him. Mr. Zhou is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Articles of Association of the Company. As specified in the Service Contract, Mr. Zhou is entitled to receive a salary of HK\$131,000 per month which is subject to review, and a discretionary bonus which is based on the performance of the Company and of Mr. Zhou, determined by the Board or its delegated committee with reference to his duties and responsibilities as well as the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Zhou (i) has not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) does not have any other major appointments and professional qualifications, (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company and (iv) is not interested in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Zhou that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Mr. Zhou in joining the Board.

By Order of the Board
Risecomm Group Holdings Limited
Yue Jingxing
Executive Director and Chief Executive Officer

Hong Kong, 21 August 2018

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Zhang Youyun and Mr. Zhou, Francis Bingrong, the non-executive Directors are Mr. Wang Shiguang and Mr. Lau Wai Leung, Alfred and the independent non-executive Directors are Mr. Pan Song, Mr. Chen Yong and Mr. Ong King Keung.