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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)

RE-DESIGNATION OF A DIRECTOR

The Board announces that Mr. Zhou, Francis Bingrong, an executive director of the Company, has been re-designated as a non-executive director of the Company with effect from 8 January 2019.

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**”) announces the following re-designation of a director of the Company with effect from 8 January 2019.

RE-DESIGNATION AS NON-EXECUTIVE DIRECTOR

Mr. Zhou, Francis Bingrong (“**Mr. Zhou**”) has been re-designated from an executive director to a non-executive director of the Company with effect from 8 January 2019.

Mr. Zhou, aged 33, was appointed as an executive director of the Company on 21 August 2018. Mr. Zhou 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 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 of Hong Kong Limited (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 an executive director and the chief executive officer of Madison Holdings Group Limited (“**Madison**”), a company listed on the GEM of the Stock Exchange (stock code: 8057) since 7 January 2019 and was an executive director and the deputy chairman of Madison from 17 April 2018 to 24 August 2018. Mr. Zhou was the president of Silk Road Energy Services Group Limited (“**Silk Road**”), a company listed on the GEM of the Stock Exchange (stock code: 8250) from 22 January 2018 to 19 December

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 will enter into a new letter of appointment with the Company as non-executive director for an initial term of three years commencing from 8 January 2019 until terminated either by Mr. Zhou or the Company by serving three months' notice in writing. 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. Mr. Zhou is entitled to receive a salary of HK\$120,000 per annum which is subject to review, 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 re-designation of Mr. Zhou that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 8 January 2019

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