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中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

The Board announces that with effect from 1 October 2019:

- (1) Mr. Chen Youchun has tendered his resignation as an independent non-executive director and will cease to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company; and
- (2) Mr. Liu Hongwei has been appointed as an independent non-executive director of the Company, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Central Wealth Group Holdings Limited (the “**Company**”) announces that with effect from 1 October 2019, Mr. Chen Youchun (“**Mr. Chen**”) has tendered his resignation as an independent non-executive director of the Company to pursue his other business commitments. Upon his resignation, Mr. Chen will cease to be a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

Mr. Chen has confirmed that he has no disagreement with the Board and is not aware of any matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to express its appreciation and gratitude to Mr. Chen for his contribution and services to the Company in the past.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Liu Hongwei (“**Mr. Liu**”) has been appointed as an independent non-executive director, and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 1 October 2019.

The biographical details of Mr. Liu are set out below:

Mr. Liu, aged 49, holds a master degree in business administration and a bachelor degree in economics from Renmin University of China. Mr. Liu has more than 20 years of experience in finance and securities trading in China. Mr. Liu has served as the chairman of the board of Beijing Guoxin Rongji Holdings Co., Ltd. (北京國信融基控股有限公司) since September 2018. He also served as the managing partner of Glory Capital Management (Beijing) Co., Ltd. from March 2016 to September 2018. From January 1995 to March 2016, Mr. Liu served as the director of financial office and director of credit office at Department of Fiscal and Financial Affairs of National Development and Reform Commission. Mr. Liu has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the letter of appointment issued by the Company, the initial term of office of Mr. Liu is one year commencing on 1 October 2019. He is also subject to retirement and re-election in accordance with the Company’s Bye-laws. Mr. Liu is entitled to receive a fixed director’s fee of HK\$1,800,000 per annum. Except for the Company’s share option scheme, Mr. Liu is not eligible to participate in any bonus schemes or other benefits of the kind available to executive directors of the Company. The foregoing emolument of Mr. Liu is recommended by the Company’s Remuneration Committee and approved by the Board with reference to his qualifications, experience and responsibilities with the Company.

As far as the Board is aware, as at the date of this announcement, Mr. Liu does not have or is not deemed to have any interests or short positions in the shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance. In addition, Mr. Liu does not have any relationships with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

As confirmed by Mr. Liu and as far as the Board is aware, Mr. Liu has no information to be disclosed pursuant to any of the requirements under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to Mr. Liu’s appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Liu for joining the Board.

On behalf of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Chairman

Hong Kong, 30 September 2019

As at the date of this announcement, the Board comprises the following directors:

Executive Directors

Mr. Chen Xiaodong (*Chairman*)

Mr. Xu Ke (*Chief Executive Officer*)

Mr. Yu Qingrui

Ms. Lam Hay Yin

Independent non-executive Directors

Mr. Kwok Chi Kwong

Mr. Chen Youchun

Mr. Wu Ming