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優創金融  
YOUTH CHAMP FINANCIAL

優創金融集團控股有限公司  
**YOUTH CHAMP FINANCIAL GROUP HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1160)**

**CHANGE OF NON-EXECUTIVE DIRECTOR, CHAIRMAN AND  
AUTHORIZED REPRESENTATIVE  
AND  
CHANGE IN COMPOSITION OF COMMITTEES**

The Board announces the following changes with effect from 2 July 2021:

1. Mr. He Luling has tendered his resignation as a non-executive Director, the Chairman of the Board, the chairman of the Nomination committee, a member of the Audit Committee and the Remuneration Committee and the Authorized Representative;
2. Mr. Xu Yanfa, an independent non-executive Director, has been appointed as the Chairman of the Board and the chairman of the Nomination Committee;
3. Mr. Yip Hoi Chung has been appointed as a non-executive Director, the Vice Chairman of the Board and a member of each of the Nomination Committee, the Audit Committee and the Remuneration Committee; and
4. Ms. Chan Mei Yan, an Executive Director, has been appointed as the Authorized Representative.

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of Youth Champ Financial Group Holdings Limited (the “**Company**”) hereby announces the following changes:

## RESIGNATION OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND AUTHORIZED REPRESENTATIVE

Mr. He Luling (“**Mr. He**”) has tendered his resignation as a non-executive Director, the chairman (the “**Chairman**”) of the Board, the chairman of the nomination committee (the “**Nomination Committee**”), a member of the audit committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company and the authorized representative of the Company (the “**Authorized Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) with effect from 2 July 2021 due to his other personal commitments. Mr. He confirmed that he has no disagreement with the Board and there are no other matters that needs to be brought to the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Mr. He for his valuable contribution to the Company during his tenure of office.

## APPOINTMENT OF CHAIRMAN OF THE BOARD

Mr. Xu Yanfa (“**Mr. Xu**”), an independent non-executive Director, has been appointed as the Chairman of the Board and the chairman of the Nomination Committee with effect from 2 July 2021, to succeed Mr. He.

The biographical details of Mr. Xu are as follows:

Mr. Xu, aged 58, has been appointed as an independent non-executive Director since 16 June 2017. He also serves as a member of each of the Nomination Committee, the Audit Committee and the Remuneration Committee. Mr. Xu has over 30 years of experience in pharmaceutical industry. Mr. Xu is currently the general manager of Tianjin Wanjia Pharmacy Company Limited\* (天津市萬嘉製藥有限公司) since September 2005. He worked as a sale director of Beijing Tri-Prime Gene Pharmaceutical Company Limited and Beijing Xiehe Pharmaceutical Company Limited\* (北京協和藥業) from February 2001 to September 2005 and April 1999 to February 2001, respectively. Mr. Xu was also a regional manager of Jiangsu Cuccess Pharmaceutical Company Limited (now known as Simcere Pharmaceutical Group) from October 1997 to March 1999.

Mr. Xu entered into a letter of appointment with the Company to serve as an independent non-executive Director for a period of three years commencing from 16 June 2020, which would continue thereafter until terminated by either party giving not less than three months’ notice in writing. The appointment of Mr. Xu is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the bye-laws of the Company (the “**Bye-laws**”).

Mr. Xu is entitled to remuneration of HK\$80,000 per annum for acting as an independent non-executive Director and committee members of the Company and there is no additional remuneration for him to act as the Chairman of the Board. His remuneration terms were determined by arm’s length negotiation between Mr. Xu and the Company with reference to his roles and responsibilities of the Company and the prevailing market conditions.

\* *For identification purposes only*

As at the date of this announcement, Mr. Xu (i) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”); and (ii) does not have other relationships with any Directors, senior management of the Company, substantial shareholders or controlling shareholders of the Company (as defined under the Listing Rules). Save as disclosed above, Mr. Xu (i) does not hold any other major appointments or qualifications; and (ii) does not hold other positions in the Company. Mr. Xu does not hold any directorship in any other publicly listed companies in the last three years.

Save as disclosed above, there is no further information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND VICE CHAIRMAN OF THE BOARD**

Mr. Yip Hoi Chung (“**Mr. Yip**”) has been appointed as a non-executive Director, the Vice Chairman of the Board, and a member of each of the Nomination Committee, the Audit Committee and the Remuneration Committee with effect from 2 July 2021.

The biographical details of Mr. Yip are as follows:

Mr. Yip, aged 46, has more than 20 years of experience in securities and fund industry. In 2013, Mr. Yip was invited by an Asian family office to join its fund management company. Since then, he has been in the fund industry and is currently the Chief Business Development Officer of INV Partners Limited. From 2006 to 2013, Mr. Yip served as a Sales Director of the securities investment department of DBS Bank, managing DBS Vickers Securities Hong Kong Limited and DBS Vickers Securities Online (HK) Limited (acquired from Toronto-Dominion Bank, previous name as TD Waterhouse Investor Services (Hong Kong) Limited), and hence attained comprehensive experience in global investment services and online securities. From 1999 to 2006, he worked in the securities department of the Hong Kong subsidiary of the Canadian Imperial Bank of Commerce.

Mr. Yip is a foreign exchange expert. He became the sole champion among Hong Kong fund industry clients annual index and foreign exchange competitions held by UBS in 2012 for fund management peers and substantial HNW clients.

Mr. Yip graduated from the Hong Kong University of Science and Technology with a Bachelor’s Degree of Science with Honours in 1998. After graduation, he continued to conduct in-depth research on astronomy and cutting-edge scientific technology via research companies. He was invited to be the chief scientific expert consultant of an astronomic and scientific movie in China in 2018.

At his spare time, Mr. Yip devoted himself to public affairs as a founding director of a cultural conservation non-governmental organization and a charity director and volunteer committee of a charitable medical institution.

Mr. Yip has entered into a letter of appointment with the Company for an initial term of three years with effect from 2 July 2021 subject to retirement by rotation and re-election in accordance with the Bye-laws. The appointment of Mr. Yip can be terminated by either party by serving not less than three-month's written notice to the other party. Mr. Yip is entitled to an annual remuneration of HK\$480,000 for his role as the Director and the committee members of the Company and may receive discretionary bonus or other form of remuneration as determined by the Board. His remuneration terms have been determined by arm's length negotiation between Mr. Yip and the Company with reference to his past experience, duties and responsibilities in the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Yip does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO. Mr. Yip is the spouse of Ms. Chan Mei Yan, the executive Director. Save as disclosed above, Mr. Yip does not have any other relationships with any Directors, senior management or substantial shareholders of the Company (as defined under the Listing Rules). Save as disclosed above, Mr. Yip (i) does not hold any other major appointments or qualifications; and (ii) does not hold other positions in the Company. Mr. Yip does not hold any directorship in any other publicly listed companies in the last three years.

Save as disclosed in this announcement, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters relating to the appointment of Mr. Yip that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Yip to join the Board.

#### **CHANGE OF AUTHORIZED REPRESENTATIVE**

Following the resignation of Mr. He as the Authorized Representative, Ms. Chan Mei Yan, the executive Director, has been appointed as the Authorized Representative with effect from 2 July 2021.

By Order of the Board  
**Youth Champ Financial Group Holdings Limited**  
**Chan Mei Yan**  
*Executive Director*

Hong Kong, 2 July 2021

*As at the date of this announcement, the Board comprises Ms. Chan Mei Yan as executive Director; Mr. Yip Hoi Chung (Vice Chairman) as non-executive Director; and Mr. Xu Yanfa (Chairman), Ms. Ma Yin Fan and Ms. Yan Yan as independent non-executive Directors.*