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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)

**RE-DESIGNATION OF DIRECTOR;
APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces the following changes with effect from 1 August 2022:

1. Mr. Lam King, an independent non-executive Director, has been re-designated from an independent non-executive Director to a non-executive Director and ceased to be a member of each of the Audit Committee, Nomination Committee and Remuneration Committee; and
2. Mr. Hung Hoi Ming Raymond has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

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

RE-DESIGNATION OF DIRECTOR

Mr. Lam King (“**Mr. Lam**”) has been re-designated from an independent non-executive Director to a non-executive Director (the “**Re-designation**”) and ceased to be a member of each of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board with effect from 1 August 2022.

Mr. Lam, aged 65, has been a Director since 1 April 2022. He was an independent non-executive Director before the Re-designation. Mr. Lam graduated from Xiamen University in 1980. He came to Hong Kong in 1986 and had since served as department manager, deputy general manager and general manager of Fujian Enterprises (Holdings) Co. Ltd., director of Fujian Enterprises (Holdings) Co. Ltd. and general manager of the Association Department. Mr. Lam had been engaging in business management and liaison between Hong Kong and the Mainland for more than 30 years. He has also served as a member of the Election Committee for the Hong Kong Special Administrative Region (“**HKSAR**”) Legislative Council and Chief Executive, and a member of the Hong Kong National People’s Congress Election Committee. In 2015, he was awarded the Medal of Honor by the Government of the HKSAR. Mr. Lam was an independent non-executive director of China New Economy Fund Limited (Hong Kong stock code: 80) from 13 January 2022 to 17 July 2022.

Mr. Lam has entered into a letter of re-designation with the Company with effect from 1 August 2022 subject to retirement by rotation and re-election in accordance with the bye-laws of the Company (the “**Bye-laws**”). Save for the re-designation, the other terms and conditions as stated in the appointment letter dated 1 April 2022 entered into between the Company and Mr. Lam remain unchanged. The appointment of Mr. Lam can be terminated by either party by serving not less than three-month’s written notice to the other party. Mr. Lam is entitled to an annual remuneration of HK\$120,000 for his role as a non-executive Director 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. Lam and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

As at the date of this announcement, Mr. Lam 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**”). Mr. Lam does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Save as disclosed above, Mr. Lam (i) does not hold any other major appointments or professional qualifications; (ii) does not hold other positions in the Company; and (iii) has not held 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 Re-designation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Hung Hoi Ming Raymond (“**Mr. Hung**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 1 August 2022.

The biographical details of Mr. Hung are as follows:

Mr. Hung, aged 41, has about 18 years of experience in corporate finance, listings, restructurings, mergers and acquisitions and investment. He graduated from York University in Toronto, Canada with a bachelor degree in information technology in 2005. Mr. Hung also obtained a master degree in global finance from the Hong Kong University of Science and Technology and the New York University Stern School of Business in 2011.

Mr. Hung worked at various private and listed companies. He started off as an analyst at Joy Silver Limited (formerly known as Baron Capital Limited) in November 2005 and advised on a range of matters such as mergers and acquisitions. He served as the vice president of finance in Alpine Summit Energy Partners, Inc. (formerly known as Red Pine Petroleum Ltd.) (stock code: ALPSU), whose shares have been listed on the TSX Venture Exchange since 2014, for the period from April 2013 to February 2016, during which he worked on matters such as restructurings. Mr. Hung joined China Success Finance Group Holdings Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong Limited (stock code: 3623) as an executive director from September 2017 to September 2018. Mr. Hung has been an executive director of First Seafront International Capital Limited since August 2019. He is responsible for a number of duties, including facilitating overseas mergers for PRC enterprises. Mr. Hung has been an independent non-executive director of Wai Chun Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1013), since 16 June 2022.

Mr. Hung has entered into a letter of appointment with the Company for an initial term of three years with effect from 1 August 2022 subject to retirement by rotation and re-election in accordance with the Bye-laws. The appointment of Mr. Hung can be terminated by either party by serving not less than three-month’s written notice to the other party. Mr. Hung is entitled to an annual remuneration of HK\$120,000 for his role as the independent non-executive Director and 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. Hung and the Company with reference to his past experience, duties and responsibilities in the Company, the prevailing market conditions and the Company’s remuneration policy.

As at the date of this announcement, Mr. Hung 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. Hung does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company (as defined under the Listing Rules). Save as disclosed above, Mr. Hung (i) does not hold any other major appointments or professional qualifications; (ii) does not hold other positions in the Company; and (iii) has not held 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. Hung that needs 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. Lam for his new position and Mr. Hung to join the Board.

COMPLIANCE WITH RULE 3.10(1), 3.10A, 3.21 AND 3.25 OF THE LISTING RULES

Following the Re-designation, the appointment of independent non-executive Director and the change in composition of the board committees of the Company:

- (i) the Board comprises one executive Director, five non-executive Directors and four independent non-executive Directors. The number of independent non-executive Directors represents more than one-third of the Board;
- (ii) the number of members of the Audit Committee amounted to five; and
- (iii) the position of chairman of each of the Audit Committee, Nomination Committee and Remuneration Committee remains unchanged, as a result of which the Company has duly complied with rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules, respectively.

By Order of the Board
Youth Champ Financial Group Holdings Limited
Xu Yanfa
Chairman

Tianjin, the PRC, 1 August 2022

As at the date of this announcement, the Board comprises Ms. Chan Mei Yan as executive Director; Mr. Yip Hoi Chung (Vice Chairman), Mr. Lee Hung Yuen, Ms. Guo Yanchun, Mr. Chen Huaiyuan and Mr. Lam King, as non-executive Directors; and Mr. Xu Yanfa (Chairman), Ms. Ma Yin Fan, Ms. Yan Yan and Mr. Hung Hoi Ming Raymond as independent non-executive Directors.