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## **AMBER HILL FINANCIAL HOLDINGS LIMITED**

### **安山金控股份有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 33)**

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Amber Hill Financial Holdings Limited (the “**Company**”) is pleased to announce that Mr. Yip Tze Wai Albert (“**Mr. Yip**”) has been appointed as an independent non-executive Director with effect from 17 May 2022. The biographies of Mr. Yip are set out as follows:

Mr. Yip, aged 56, has been appointed as an independent non-executive Director of the Company with effect from 17 May 2022. Mr. Yip is the Chairman of Syndicate Capital (Asia) Limited and has been appointed as the Chief Strategy Officer at BOA International Financial Group since January 2020. Mr. Yip has over 30 years of banking and financial experience leading strategic planning, corporate finance, internal audit, operations, risks management, compliance and regulatory functions in multi-national corporations. During the past three decades, Mr. Yip was appointed as Chief Executive Officer, Chief Financial Officer, Chief Audit Executive and other senior executive positions across Asia Pacific and the United States by Fortune 500 leaders in the banking and financial sectors. Mr. Yip was the former Senior Vice President and Asia Pacific Regional Head of Corporate Audit at State Street Corporation. Mr. Yip was also the former Asia Head of Audit Services at Manulife Financial. He served other senior management roles in BOA, State Street Bank and Westpac Bank.

Mr. Yip holds the Master of Science Degree in Information System and Bachelor of Arts (Honorary Degree) in Accountancy. Mr. Yip also earned designations of Fellow Certified Practising Accountant (FCPA) of CPA Australia, and Forensic Certified Public Accountant (Forensic CPA) of Forensic CPA Society. Among his public duties in professional bodies, he

currently serves as the Chairman of WealthTech Committee and Convenor of Investment Committee at Institute of Financial Technologists of Asia (IFTA), promoting the development and investment in fintech. Mr. Yip was the former Governor and Chairman of Professional Development Committee of the Institute of Internal Auditors Hong Kong Chapter and the former Chairman of the Financial Services Committee of CPA Australia, Greater China Division.

For community services, Mr. Yip is the honoree in Asia to receive the WACE Award from Advancing Cooperative & Work-Integrated Education for his achievement and contribution to university students' career developments globally. Mr. Yip also received the Honorary Doctorate of Business Administration (Hon. DBA) designation due to his significant contribution to ESG initiatives on a worldwide basis.

Mr. Yip has entered into an appointment letter with the Company for a term of three years and his appointment can be terminated by either party giving three months' prior written notice. In accordance with the articles of association of the Company and the Listing Rules, Mr. Yip will hold office until the next annual general meeting of the Company at which time he will be eligible for re-election and his appointment would be subject to retirement by rotation. Mr. Yip is entitled to a director's fee of HK\$360,000 per annum, which was determined with reference to his background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Yip does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Mr. Yip has confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there is no other information in relation to the appointment of Mr. Yip which is required to be disclosed nor is/was he involved in any of the matters required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a welcome to Mr. Yip for joining the Board.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The Board also announces that, with effect from 17 May 2022, Mr. Yip has been appointed as the chairman of the Audit Committee and a member of each of the Nomination Committee, Remuneration Committee and Risk Management Committee of the Board.

## **COMPLIANCE WITH THE REQUIREMENTS UNDER RULE 3.10, RULE 3.10A, RULE 3.21, RULE 3.25 AND RULE 3.27A OF THE LISTING RULES**

Following the appointments of Mr. Yip, the Company has complied with the following requirements under the Listing Rules:

- (i) every listed issuer must have at least three independent non-executive directors on the board and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10(1) and Rule 3.10(2) of the Listing Rules;
- (ii) every listed issuer must appoint independent non-executive directors representing at least one-third of the board under Rule 3.10A of the Listing Rules;
- (iii) every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members, at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise (as required under Rule 3.10(2) of the Listing Rules) under Rule 3.21 of the Listing Rules;
- (iv) every listed issuer must establish a remuneration committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules; and
- (v) every listed issuer must establish a nomination committee chaired by the chairman of the board or an independent non-executive director and comprising a majority of independent non-executive directors under Rule 3.27A of the Listing Rules.

## **APPLICATION FOR A WAIVER FROM STRICT COMPLIANCE WITH THE REQUIREMENTS UNDER RULE 3.11, RULE 3.23 AND RULE 3.27**

Pursuant to Rule 3.11 of the Listing Rules, every listed issuer shall appoint sufficient number of independent non-executive director(s) to meet the minimum number required under Rule 3.10(1) or 3.10A or appoint an independent non-executive director to meet the requirement set out in Rule 3.10(2) within three months after failing to meet the requirement(s).

Pursuant to Rule 3.23 of the Listing Rules, every listed issuer shall appoint appropriate member(s) to the audit committee to meet the requirement(s) set out in Rule 3.21 within three months after failing to meet such requirement(s).

Pursuant to Rule 3.27 of the Listing Rules, every listed issuer must appoint appropriate member(s) to the remuneration committee to meet the requirement(s) set out in Rule 3.25 within three months after failing to meet such requirement(s).

The requirements set out under Rule 3.11, Rule 3.23 and Rule 3.27 of the Listing Rules were not fulfilled by the Company within the timeline of 5 May 2022. Accordingly, an application (the “**Waiver Application**”) was made by the Company to the Stock Exchange for a waiver from strict compliance with the aforesaid requirements under the Listing Rules, and the Waiver Application covers the period from 6 May 2022 to 16 May 2022. As at the

date of this announcement, the Waiver Application is under consideration by the Stock Exchange. Further announcement(s) in relation to the Waiver Application will be made by the Company as and when appropriate. Going forward, the Company will continue to use its best endeavours to ensure strict compliance with Rule 3.10, Rule 3.21, Rule 3.25 and Rule 3.27A of the Listing Rules.

By Order of the Board  
**Amber Hill Financial Holdings Limited**  
**Ms. Leong Kai Weng Subrina**  
*Company Secretary*

Hong Kong, 17 May 2022

*As at the date of this announcement, (i) the executive Directors of the Company are Dr. Ng Yu and Mr. Lin Feng; (ii) the non-executive Director of the Company is Mr. Dai Chengyan; and (iii) the independent non-executive Directors of the Company are Mr. Lo Hang Fong, Mr. Wang Jun Sheng and Mr. Yip Tze Wai Albert.*