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F A R N O V A

## **FARNOVA GROUP HOLDINGS LIMITED**

**法諾集團控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8153)**

### **RESIGNATION OF NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Farnova Group Holdings Limited (the “**Company**”, together with its subsidiaries, (the “**Group**”) is pleased to announce that Mr. Mei Kaji (“**Mr. Mei**”) has resigned as a non-executive director of the Company and Mr. Li Guangying (“**Mr. Li**”) has been appointed as a non-executive director of the Company with effect from 23 February 2021.

#### **RESIGNATION OF NON-EXECUTIVE DIRECTOR**

The Board hereby announces that with effect from 23 February 2021, Mr. Mei resigned as non-executive director as he would like to devote more time on his other business engagements.

Mr. Mei has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Mei for his valuable contributions to the Company during his tenure of office.

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

**The biographical details of the newly appointed directors are as follows:**

Mr. Li, aged 51, has been a founder and director of Shandong Wenshao Pension Industry Investment Company Limited since 2014. Mr. Li focus on investment in technology industries for more than ten years, with investment footprints covering the internet, new energy, bio-health and other fields and gaining rich experience.

The Company has entered into a service contract with Mr. Li in respect of his appointment as non-executive Director for a term of two years from the date of appointment, which may be terminated by either party giving to the other party one month's prior notice. Mr. Li is entitled to a monthly salary of HK\$10,000, which is subject to review by the Board based on the advice of the remuneration committee of the Company with reference to his qualifications, his duties and responsibility with the Company, the performance of the Company and prevailing market conditions. He shall retire by rotation in accordance with the Company's articles of association at the Company's annual general meeting and shall be eligible for reelection.

As at the date of this announcement, Mr. Li is not deemed to hold any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

As at the date of this announcement and save as disclosed above,

- (i) Mr. Li have not held any directorships in any public companies, the securities of which is listed on any securities market in Hong Kong or overseas, during the past three years;
- (ii) Mr. Li have no other appointments within the Group;
- (iii) Mr. Li have no relationships with other Directors, senior management, substantial or controlling shareholders of the Company; and
- (iv) there are no other matters relating to them that need to be brought to the attention of the shareholders, nor is there any information relating to them that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Li for joining the Board.

By order of the Board  
**Farnova Group Holdings Limited**  
**Guo Gelin**  
*Chairman*

Hong Kong, 23 February 2021

*As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Mou Zhongwei and Mr. Deng Li; the non-executive Directors are Mr. Wang Qiang, Mr. Kuang Quanzhuang and Mr. Li Guangying; and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung and Mr. Luo Ji.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of GEM of The Stock Exchange of Hong Kong Limited at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at <http://farnov.ocoplus.com>.*