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萬城控股有限公司
MILLION CITIES HOLDINGS LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2892)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR,
MEMBER OF EXECUTIVE COMMITTEE AND FINANCE DIRECTOR;
AND
(2) CHANGE OF COMPANY SECRETARY AND AUTHORISED
REPRESENTATIVE**

The Board announces that Ms. Lau has resigned as an executive Director, a member of the Executive Committee, the Company Secretary, the Finance Director and the Authorised Representative with effect from 25 August 2020.

The Board announces that Mr. Li is appointed as the Company Secretary and the Authorised Representative in replacement of Ms. Lau with effect from 25 August 2020.

**RESIGNATION OF EXECUTIVE DIRECTOR, MEMBER OF THE EXECUTIVE
COMMITTEE AND FINANCE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Million Cities Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Lau Pui Kwan (“**Ms. Lau**”) has resigned as an executive Director, a member of the executive committee of the Company (the “**Executive Committee**”) and the finance director of the Company (the “**Finance Director**”) with effect from 25 August 2020 to pursue her personal endeavors.

Ms. Lau has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that needs to be brought to the attention of the shareholders of the Company.

**CHANGE OF THE COMPANY SECRETARY AND THE AUTHORISED
REPRESENTATIVE**

Ms. Lau has also resigned as the company secretary of the Company (the “**Company Secretary**”) and ceased to act as an authorised representative of the Company (the “**Authorised Representative**”) for the purpose of Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong

Limited (the “**Stock Exchange**”) with effect from 25 August 2020.

The Board is pleased to announce that Mr. Li Wa Tat, Benedict (“**Mr. Li**”) has been appointed as the Company Secretary and the Authorised Representative in replacement of Ms. Lau with effect from 25 August 2020.

Mr. Li is currently the chief financial officer of the Group. Prior to joining the Group, Mr. Li held a number of senior finance positions in various multi-national corporations either listed in the United States of America, Australia or Japan as well as listed companies in Hong Kong. Mr. Li received his master degree in E-Business from City University of Hong Kong and master degree in business administration from University of Warwick in United Kingdom. He is also a fellow of The Association of Chartered Certified Accountants, an associate of each of The Hong Kong Institute of Certified Public Accountants, The Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators.

The Board would like to express its warmest welcome to Mr. Li for his new role in the Company and extend its sincere gratitude to Ms. Lau for her valuable contributions to the Company during her tenure of office.

By Order of the Board
Million Cities Holdings Limited
Wong Ting Chung
Chairman and non-executive Director

Hong Kong, 25 August 2020

As at the date of this announcement, the chairman and non-executive Director is Mr. Wong Ting Chung; the executive Directors are Mr. Lau Ka Keung and Mr. Cheng Kwan Kuen; and the independent non-executive Directors are Mr. Ip Shu Kwan, Stephen, Mr. Li Yinquan and Dr. Wu Wing Kuen.