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(incorporated in Cayman Islands with limited liability)
(Stock code: 8331)

(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the **“Board”**) of directors (the **“Directors”**) of HangKan Group Limited (the **“Company”**), together with its subsidiaries, the **“Group”**) announces that Mr. ZHANG Kun (**“Mr. Zhang”**) has been appointed as the independent non-executive Director, a member of each of the audit committee (the **“Audit Committee”**), the remuneration committee (the **“Remuneration Committee”**) and the nomination committee (the **“Nomination Committee”**) of the Company with effect from 8 April 2020.

The biographical details of Mr. Zhang are as follows:

Mr. Zhang, aged 33, holds a Bachelor Degree in Business Administration from Kemi-Tornio University of Applied Sciences, Finland, and Master Degree in Business Management and Master Degree of Science in Audit and Management Control from Edhec Business School, France. Mr. Zhang is well versed in banking and financial services factors. He had held various positions in banks in the PRC, including as a project manager in investment banking, and was an operation director of an asset management company in Shenzhen. Mr. Zhang has been a supervisor of Shenzhen Credit-reed Investment Management Company Limited (深圳瑞信德投資管理有限公司) since July 2017. Mr. Zhang was a non-executive director of China Investment Development Limited (中國投資開發有限公司) (stock code: 204), a company whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), from March 2018 to January 2019.

Mr. Zhang has entered into a letter of appointment with the Company for a term of one year commencing on 8 April 2020 and is subject to retirement and re-election at general meetings in

accordance with the Company's Articles of Association. Mr. Zhang is entitled to a director's fee of HK\$120,000 per annum or such other sum as the Board and/or the Remuneration Committee may from time to time determine based on his level of responsibilities and by reference to market benchmark.

Save as disclosed above, as at the date of this announcement, Mr. Zhang confirmed that he (i) has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years preceding the date of this announcement; (ii) he does not hold any other position with the Company and other members of the Group or possess any other major appointments or professional qualifications; (iii) he does not have any relationship with any Director, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "**GEM Listing Rules**")) of the Company; and (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters relating to the appointment of Mr. Zhang as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company, and there is no other information relating to Mr. Zhang that is required to be disclosed pursuant to any requirements under rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that Ms. SHAO Yu ("**Ms. Shao**") has resigned as an independent non-executive Director, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee with effect from 8 April 2020 due to her other business engagement.

Ms. Shao has confirmed that she has no disagreement with the Board and there are no other matters in relation to the resignation of Ms. Shao that should be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Shao for her contributions towards the Company during her tenure of office and its warmest welcome to Mr. Zhang for joining the Board.

By order of the Board
HangKan Group Limited
SU Chun Xiang
Executive Director

Hong Kong, 8 April 2020

As at the date of this announcement, the Board comprises (i) two executive Directors, namely Mr. SU Chun Xiang and Mr. PANG Ho Yin; and (ii) three independent non-executive Directors, namely Mr. LEE Ming Tung, Mr. CHOW Chi Hang Tony and Mr. ZHANG Kun.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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.

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