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APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of HangKan Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that with effect from 11 November 2020:

(1) Mr. PANG Ho Yin (“**Mr. PANG**”), an executive Director, has been appointed as the chief executive officer of the Company (the “**CEO**”); and

(2) Mr. HO Kim Fung (“**Mr. HO**”), has been appointed as the chief financial officer of the Company (the “**CFO**”).

APPOINTMENT OF CEO

Mr. PANG, aged 46, holds a bachelor degree of Business Management in the University of Sunderland in Hong Kong. Mr. Pang has been appointed as an executive Director since 15 May 2019 and is currently the general manager and responsible officer of Nikyo Insurance Brokers Limited, an indirect wholly-owned subsidiary of the Company, which is principally engaged in long term (including linked long term) insurance & general insurance lines of business and Mandatory Provident Fund Schemes brokerage business. Mr. PANG had held positions as senior managers in Manulife (International) Limited and New York Life Insurance Worldwide Limited and has over 20 years of experience in the insurance and wealth management industries.

Mr. PANG has entered into a service agreement with the Company. Mr. PANG’s directorship in the Company shall be for a term of one year commencing from 15 May 2020 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. PANG prior thereto and in compliance with the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. PANG’s directorship is also subject to the retirement by rotation and re-election at annual general meetings in accordance with the articles of association of the Company. Mr. PANG is entitled to an annual emolument of

HK\$1,056,000 for acting as the director of, chief executive officer of and/or holding other positions with the Company or other members of the Group and a bonus for each financial year of the Company, which is at the discretion of the Board. The annual emolument of Mr. PANG and his discretionary bonus would be determined with reference to various factors such as duties and level of responsibilities of Mr. PANG, the available information in respect of companies of comparable business or scale, the performance of Mr. PANG and the Group's performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the remuneration committee of the Company.

Save as disclosed above, as at the date of this announcement, Mr. PANG confirmed that (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 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 Mr. PANG's appointment that need to be brought to the attention of the shareholders of the Company, and there is no other information relating to Mr. Pang 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.

APPOINTMENT OF CFO

Mr. HO, aged 32, has over 6 years of working experience in accounting, auditing, and financial management. Prior to joining the Group, Mr. HO served as an auditor in several professional firms of Certified Public Accountants in Hong Kong from 2014 to 2018. Between 2017 to 2020, Mr. HO served as an accounting manager in several listed companies in Hong Kong. Between 2018 to 2019, Mr. HO was appointed as an independent non-executive director and concurrently as the chairman of audit committee and risk management committee of a listed company in Hong Kong. Mr. HO is currently the company secretary of a company listed on the main board of the Stock Exchange since 16 May 2019.

Mr. HO holds a degree of Bachelor of Business Administration in Accounting from The Open University of Hong Kong. For the aspect of professional qualifications, Mr. HO is a member of Hong Kong Institute of Certified Public Accountants, a member of the Association of Chartered Certified Accountants, a member of CPA Australia, an associate member of Chartered Institute of Management Accountants and a designation holder of The Chartered Global Management Accountant.

The Board would like to take this opportunity to extend its warm welcome to Mr. PANG's new role as the CEO and Mr. Ho's appointment as the CFO.

By Order of the Board
HangKan Group Limited
Chik Wai Chun
Company Secretary

Hong Kong, 11 November 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 Rules Governing the Listing of Securities on the 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.ourhkg.com.