

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**(i) APPOINTMENT OF
EXECUTIVE DIRECTORS AND CO-CHAIRMEN
AND (ii) CHANGE OF AUTHORISED REPRESENTATIVE**

APPOINTMENT OF EXECUTIVE DIRECTORS AND CO-CHAIRMEN

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 1 December 2020, Dr. Chan Man Fung (“**Dr. Chan**”) and Mr. Pui Wai Lun (“**Mr. Pui**”) have been appointed as the executive Directors and co-chairmen of the Board.

Following the appointment, Dr. Chan as the co-chairman of the Board will be the responsible person providing leadership to and overseeing the management of the Board, the performing the roles of the chairman for the purposes of the Articles of Association of the Company (the “**Articles**”), the Corporate Governance Code and the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), while Mr. Pui as the co-chairman of the Board will be primarily responsible for overall leadership in the business development of the Group.

The biographical details of Dr. Chan are set out below:

Dr. Chan, aged 34, received his Postgraduate Diploma in Business Administration from the Society of Business Practitioners of Cheshire, England in 2017, obtained his doctorate degree in Business Administration from Warnborough College, Ireland in 2016 and received his Postgraduate Diploma in Legal Practice from the University of Oxford, England in 2011. He was graduated from the University of London with a bachelor degree of Laws in 2007 and from The Hong Kong Polytechnic University with a bachelor degree of Arts with a major in Business Studies in 2006. Dr. Chan also is a fellow member of Society of Business Practitioners of Cheshire, England and a practicing chartered legal executive lawyer in England. Dr. Chan was a licensed person for types 1, 2, 4 and 9 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and currently is the director and the substantial shareholder of a corporation licensed by the Securities and Futures Commission (the “**SFC**”) to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO. Dr. Chan is a merchant having businesses and

investments in Hong Kong and the People's Republic of China (the "**PRC**"). Dr. Chan has extensive experience in corporate finance and the legal and financial services fields both in the PRC and Hong Kong and was involved in several merger and acquisition transactions and initial public offerings.

Dr. Chan is currently the director of 3 subsidiaries of the Company, including P.B. Group Limited, Nikyo Insurance Brokers Limited and P.B. Investment Limited.

As at the date of this announcement, Dr. Chan personally holds 33,410,000 shares of the Company. In addition, Dr. Chan holds 50% interest in P.B. Asia Holdings Limited which holds 125,000,000 shares of the Company. By virtue of the SFO, Dr. Chan is interested and deemed to be interested in 158,410,000 shares of the Company.

Save as disclosed above, as at the date of this announcement, Dr. Chan confirmed that (i) he 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 SFO.

Dr. Chan has entered into a service agreement with the Company. Dr. Chan's directorship in the Company shall be for a term of one year commencing from 1 December 2020 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Dr. Chan prior thereto and in compliance with the GEM Listing Rules of the Stock Exchange. Dr. Chan's directorship is also subject to the retirement by rotation and re-election at general meetings in accordance with the Articles. Dr. Chan is entitled to an annual emolument of HK\$1 for acting as the director of, co-chairman of the Board 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. Dr. Chan receives a nominal annual emolument of HK\$1 voluntarily during his term of office to reflect the determination and support for the future development of the Group.

Save as disclosed above, the Board is not aware of any other matters relating to the Dr. Chan's appointment that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**"), and there is no other information relating to Dr. Chan that is required to be disclosed pursuant to any of the requirements under rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

The biographical details of Mr. Pui are set out below:

Mr. Pui, aged 43, obtained a Master degree of Business Administration in The Trinity College and University, USA in 2018. Mr. Pui awarded an Executive Diploma in Financial Planning by The Hong Kong Management Association in 2011 and is a Registered Financial Adviser (Financial Planning) of International Association of Financial Advisers operated by PAMA International since 2011. Mr. Pui is a merchant having businesses and investments in Hong Kong and the PRC. Mr. Pui has over 20 years of experience in insurance and wealth management, general business practices and corporate financial transactions, such as merger and acquisitions and corporate restructuring. Mr. Pui currently is the director and the substantial shareholder of a corporation licensed by the SFC to carry out type 1 (dealing in securities) regulated activities under the SFO.

Mr. Pui is currently the director of 3 subsidiaries of the Company, including P.B. Group Limited, Nikyo Insurance Brokers Limited and P.B. Investment Limited.

As at the date of this announcement, Mr. Pui holds 50% interest in P.B. Asia Holdings Limited which holds 125,000,000 shares of the Company. By virtue of the SFO, Mr. Pui is deemed to be interested in 125,000,000 shares of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Pui confirmed that (i) he 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).

Mr. Pui has entered into a service agreement with the Company. Mr. Pui's directorship in the Company shall be for a term of one year commencing from 1 December 2020 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. Pui prior thereto and in compliance with the GEM Listing Rules of the Stock Exchange. Mr. Pui's directorship is also subject to the retirement by rotation and re-election at general meetings in accordance with the Articles. Mr. Pui is entitled to an annual emolument of HK\$1 for acting as the director of, co-chairman of the Board 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. Mr. Pui receives a nominal annual emolument of HK\$1 voluntarily during his term of office to reflect the determination and support for the future development of the Group.

Save as disclosed above, the Board is not aware of any other matters relating to the Mr. Pui's appointment that need to be brought to the attention of the Shareholders, and there is no other information relating to Mr. Pui that is required to be disclosed pursuant to any of the requirements under rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Dr. Chan and Mr. Pui for joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board further announces that Mr. Su Chun Xiang ("**Mr. Su**") has tendered his resignation as an authorised representative (the "**Authorised Representative**") of the Company for the purpose of Rule 5.24 of the GEM Listing Rules with effect from 1 December 2020 due to his other personal commitments which require more of his dedication. Mr. Su confirmed that he has no disagreement with the Board and there are no circumstances related to his resignation which needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board is pleased to announce that Dr. Chan has been appointed as an Authorised Representative with effect from 1 December 2020.

PROPOSED AMENDMENTS TO ARTICLES

The Company would propose to amend the Articles such that the Articles would expressly contemplate for the appointment of two co-chairmen of the Company. The amendment to the Articles and the adoption of the amended and restated Memorandum of Association of the Company and Articles are subject to the approval of the Shareholders by way of a special resolution at the general meeting to be convened by the Company. The Company will update Shareholders and potential investors of the Company in this regard by way of further announcement(s) in due course.

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

Hong Kong, 1 December 2020

As at the date of this announcement, the Board comprises (i) four executive Directors, namely Dr. CHAN Man Fung (Co-chairman), Mr. PUI Wai Lun (Co-chairman), 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.