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**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE  
RESIGNATION OF COMPANY SECRETARY  
APPOINTMENT OF EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE AND COMPANY SECRETARY**

The Board announces that with effect from 31 July 2023:

- (1) Mr. Lai Ka Fai resigned as an Executive Director, the Chief Executive Officer and an Authorised Representative;
- (2) Mr. Lam Koon Fai resigned as the Company Secretary; and
- (3) Mr. Siu Wai Bun has been appointed as an Executive Director, the Company Secretary and an Authorised Representative.

**RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Ever Grand Financial Leasing Group Co., Ltd. (the “**Company**”) announces that Mr. Lai Ka Fai (“**Mr. Lai**”) resigned as an Executive Director, the Chief Executive Officer (“**CEO**”) and the authorised representative (the “**Authorised Representative**”) under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 31 July 2023 due to his other personal commitments.

Mr. Lai confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lai for his long-term and valuable contribution to the Company.

## **RESIGNATION OF COMPANY SECRETARY**

Mr. Lam Koon Fai (“**Mr. Lam**”) resigned as the company secretary of the Company (the “**Company Secretary**”) due to his other personal work commitments with effect from 31 July 2023.

Mr. Lam confirmed that he has no disagreement with the Board and that he is not aware of other matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in connection with his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lam for his contribution to the Company.

## **APPOINTMENT OF EXECUTIVE DIRECTOR, AUTHORISED REPRESENTATIVE AND COMPANY SECRETARY**

Mr. Siu Wai Bun (“**Mr. Siu**”), aged 40, has been appointed as an Executive Director, the Authorised Representative and the Company Secretary with effect from 31 July 2023.

The following are the details of Mr. Siu in accordance with Rule 13.51(2) of the Listing Rules.

Mr. Siu has over 15 years’ experience in accounts and finance. Prior to joining the Company, he was the Chief Financial Controller and the company secretary of Beijing Sports and Entertainment Industry Group Limited (Stock Code: 1803) since April 2022 and resigned from the positions on 29 July 2023. Between October 2016 to April 2022, he first joined the Company as the Financial Controller. In November 2017, he was additionally appointed as a joint company secretary of the Company. Mr. Siu also gained experience from working at various finance and accounting departments at other listed companies in Hong Kong. Mr. Siu also has over 6 years of accounting and auditing experience gained from different international accounting firms.

Mr. Siu has a Bachelor of Arts degree in Accountancy from the Hong Kong Polytechnic University and a Bachelor of Law degree from the University of London (External Programme) through distance learning. He is a member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Hong Kong Chartered Governance Institute (formerly known as Hong Kong Institute of Chartered Secretaries).

Mr. Siu has entered into an employment agreement with the Company without a fixed term of service but his term of service is subject to the provisions of the Second Amended and Restated Articles of Association of the Company (the “**Articles of Association**”). As such, Mr. Siu shall hold office as an Executive Director until the next general meeting of the Company and shall then be eligible for re-election at that meeting in accordance with the Articles of Association. Mr. Siu is currently entitled to a fixed remuneration of HK\$150,000 per month and a year-end discretionary bonus, if any, as determined by the Board with reference to his position, experience, responsibilities, the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed above, (i) Mr. Siu does not have any relationship with other directors, senior management or substantial shareholders or controlling shareholders of the Company; (ii) has not held any directorships in any listed public companies in the last three years, (iii) does not hold any other position in the Company or its subsidiaries; and (iv) and does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no other matters relating to Mr. Siu’s appointment that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Siu joining the Board.

## **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

Upon the resignation of Mr. Lai, the Chairman of Board, Mr. Wong Lik Ping will temporarily take up the function of CEO. The Company is in the course of nominating suitable candidates for the vacancy of CEO. Further announcement will be made by the Company in relation to the appointment of the CEO as and when appropriate.

As Mr. Wong currently takes up the function of the CEO, such measure deviates from code provision C.2.1 of the Corporate Governance Code as set forth in Appendix 14 of the Listing Rules (the “CG Code”). The Board believes that the current measure is interim in nature. Therefore, the Board considers that the deviation from code provision C.2.1 of the CG Code is appropriate in this circumstance. In addition, under the supervision of the Board which is comprised of 5 Executive Directors, 1 Non-executive Director and 4 Independent Non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and the shareholders as a whole.

By Order of the Board of  
**China Ever Grand Financial Leasing Group Co., Ltd.**  
**Wong Lik Ping**  
*Chairman and Executive Director*

Hong Kong, 31 July 2023

*As at the date of this announcement, the Board comprises (1) Mr. Wong Lik Ping, Mr. Siu Wai Bun, Mr. Qiao Weibing, Mr. Tao Ke and Mr. Ng Tin Shui as Executive Directors; (2) Ms. Yip Man Yi as Non-executive Director; and (3) Mr. Lo Tsun Yu, Mr. Ho Hin Yip, Mr. U Keng Tin and Mr. Leung Yiu Ming, David as Independent Non-executive Directors.*