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GOLDEN FAITH GROUP HOLDINGS LIMITED

高豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code : 2863)

CHANGE OF CHAIRMAN AND VICE CHAIRMAN OF THE BOARD

The Board announces that:

1. Mr. Yung has resigned as Chairman and has been appointed as Vice Chairman of the Board with effect from 1 January 2021; and
2. Mr. Ko has been appointed as Chairman of the Board with effect from 1 January 2021.

CHANGE OF CHAIRMAN AND APPOINTMENT OF VICE CHAIRMAN

The board (the “**Board**”) of the directors (the “**Directors**”) of Golden Faith Group Holdings Limited (the “**Company**”) hereby announces that Mr. Yung On Wah (“**Mr. Yung**”) has resigned as Chairman and has been appointed as Vice Chairman of the Board with effect from 1 January 2021. Mr. Yung will remain as the non-executive Director of the Company.

Mr. Yung confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation as Chairman that needs to be brought to the attention of the shareholders of the Company. There are no changes in the terms of appointment of Mr. Yung upon his change in position.

APPOINTMENT OF CHAIRMAN

The Board is pleased to announce that Mr. Ko Chun Hay Kelvin (“**Mr. Ko**”) has been appointed as Chairman of the Board with effect from 1 January 2021 and will remain as an executive Director of the Company.

Mr. Ko, aged 57, has been appointed as an executive Director of the Company since 18 January 2019. He holds a Master of Science degree in Finance from the City University of Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants, and an associate member of the Chartered Institute of Management Accountants. He has been appointed as chief executive officer of Super Strong Holdings Limited (a company listed on GEM of the Stock Exchange, stock code: 8262) on 9 August 2019, which operates as a main contractor in Hong Kong’s construction industry.

As at the date of this announcement, Mr. Ko is interested in 407,505,000 shares of the Company, representing 63.31% of the issued share capital of the Company.

Mr. Ko has entered into a letter of appointment with the Company for a term of three years commencing on 18 January 2019 with a remuneration package including a director fee of HK\$960,000 per annum together with other allowances and a discretionary bonus as may be recommended by the Remuneration Committee of the Company. His term of office is also subjected to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association of the Company. There are no changes in the terms of appointment of Mr. Ko upon his change in position.

Save as disclosed above, there are no other matters concerning Mr. Ko that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to Rules 13.51(2) of the Listing Rules.

By order of the Board
Golden Faith Group Holdings Limited
Li Kar Fai, Peter
Executive Director

Hong Kong, 31 December 2020

As at the date of this announcement, the executive Directors are Mr. Ko Chun Hay Kelvin and Mr. Li Kar Fai Peter; the non-executive Directors are Mr. Yung On Wah and Ms. Wong Cheuk Wai Helena and the independent non-executive Directors are Mr. Chan Cho Chak, Mr. Chan Wing Fai, and Mr. Yeung Wai Lung.