

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.

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 DIRECTORS, BOARD COMMITTEES' COMPOSITION AND AUTHORISED REPRESENTATIVES

The Board announces that, with effect from 1 April 2021:

1. Mr. Li Kar Fai, Peter has been redesignated from an executive Director to a non-executive Director, and has resigned as the Chief Financial Officer, company secretary, the Chairman of the Risk Management Committee, a member of each of the Remuneration Committee and Nomination Committee, an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance;
2. Mr. Chan Cho Chak has been redesignated from an independent non-executive Director to an executive Director, Chief Financial Officer, company secretary, the Chairman of the Risk Management Committee, an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance and has resigned a member of the Audit Committee;
3. Mr. Han Zhenghai has been appointed as an executive Director; and
4. Mr. Ng Man Li has been appointed as an independent non-executive Director, a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and Risk Management Committee.

REDESIGNATION OF DIRECTORS

The board of the directors (the “**Directors**”) of Golden Faith Group Holdings Limited (the “**Company**”) hereby announces that Mr. Li Kar Fai, Peter (“**Mr. Li**”) has been redesignated from an executive Director to a non-executive Director, and has resigned as the Chief Financial Officer, company secretary, the Chairman of the Risk Management Committee, a member of each of the Remuneration Committee and Nomination Committee and Mr. Chan Cho Chak

(“**Mr. Chan**”) has been redesignated from an independent non-executive Director to an executive Director, Chief Financial Officer, company secretary, the Chairman of the Risk Management Committee and has resigned a member of the Audit Committee with effect from 1 April 2021.

Mr. Li Kar Fai, Peter

The Company has signed a letter of appointment with Mr. Li for an initial term of one year commencing from 1 April 2021, which is renewable for another term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the letter of appointment. His appointment will be subject to retirement by rotation and eligible for reelection pursuant to the Bye-laws of the Company. He will be entitled to a remuneration of HK\$180,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions

Mr. Chan Cho Chak

Mr. Chan, aged 59, obtained a Professional Diploma in Accountancy from Hong Kong Polytechnic in November 1986. He became an associate of the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) in April 1992, an associate of the Association of Chartered Certified Accountants (United Kingdom) in October 1989, and a fellow thereof in October 1994. He is, currently, a practising member of the HKICPA, and a member of the Association of Chartered Certified Accountants.

Mr. Chan has more than 20 years of professional experience in public accounting and company secretarial work. Prior to joining our Group, he worked in audit department of Price Waterhouse Company from August 1986 to July 1989. He founded Chan Fan & Co., Certified Public Accountants, in January 1995, and is currently a partner thereof.

The Company has signed a letter of appointment with Mr. Chan for an initial term of one year commencing from 1 April 2021, which is renewable for another term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the letter of appointment. His appointment will be subject to retirement by rotation and eligible for reelection pursuant to the Bye-laws of the Company. He will be entitled to a remuneration of HK\$240,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions

As at the date of this announcement, save as disclosed above, each of the abovenamed individuals has confirmed that no disagreement with the Board and that there are no matters relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF DIRECTORS

The Board announces that, with effect from 1 April 2021, Mr. Han Zhenghai (“**Mr. Han**”) has been appointed as an executive Director and Mr. Ng Man Li (“**Mr. Ng**”) has been appointed as an independent non-executive Director.

Mr. Han Zhenghai

Mr. Han, aged 44, has extensive experience in investment and management business. He has been serving as a manager of Beijing Zhongmin Zhenxing Construction Technology Co., Ltd. (北京中民振興建設科技有限公司) and president of Beijing China Zhiyuan Technology Co., Ltd. (北京中資致遠科技有限公司) since June 2020 and May 2017, respectively. In addition, he also served as vice president and chief executive officer of Beijing Ruihai Zongheng Marketing Consultant Co., Ltd. (北京睿海縱橫營銷顧問有限責任公司) from July 2007 to May 2017, and was appointed as an expert of the National Policy Think Tank Expert Committee of China Industrial Cooperation Association (中國工業合作協會國策智庫 專家委員會) in May 2018. From November 2020 to February 2021, he worked as an executive director of Ling Rui Holdings Limited (Stock Code: 784), a company listed on the main board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He is also the Chairman and non-executive Director of China Investment Development Limited (Stock Code: 204), a company listed on the main board of Stock Exchange.

The Company has signed a letter of appointment with Mr. Han for an initial term of one year commencing from 1 April 2021, which is renewable for another term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the letter of appointment. His appointment will be subject to retirement by rotation and eligible for reelection pursuant to the Bye-laws of the Company. He will be entitled to a remuneration of HK\$120,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions.

Mr. Ng Man Li

Mr. Ng, aged 54, graduated from The University of Hong Kong in social science in December 1989. He became an associate member of the HKICPA and the Association of Chartered Certified Accountants (United Kingdom) respectively in 1995 and he has been a practicing member of HKICPA since 1999.

Mr. Ng has over 30 years of experience in auditing, accounting and taxation work. He had worked at the audit department of Deloitte Touche Tohmatsu for about 7 years from June 1989 to October 1996. He then held a managerial position at the audit department with Nexia Charles Mar Fan & Company for about 14 years from October 1996 to January 2011. He then worked as a Principal from January 2011 and as a Partner from June 2011 in Lo and Kwong C.P.A. Company Limited. He is also an independent non-executive Director of Super Strong Holdings Limited (Stock Code: 8262), a company listed on the GEM board of Stock Exchange.

The Company has signed a letter of appointment with Mr. Ng for an initial term of one year commencing from 1 April

2021, which is renewable for another term of one year upon expiry of every term of his appointment, unless terminated in accordance with the terms of the letter of appointment. His appointment will be subject to retirement by rotation and eligible for reelection pursuant to the Bye-laws of the Company. He will be entitled to a remuneration of HK\$120,000 per annum, which was determined and approved by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities, the Company's performance and the prevailing market conditions

Save as disclosed above, Mr. Han and Mr. Ng have not held any other directorship in any listed companies in Hong Kong or overseas in the past three years and did not hold any other positions with the Company or other members of the Company before. They do not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, they do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

There is no other matter relating to the appointment of Mr. Han and Mr. Ng that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to the requirement of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that, with effect from 1 April 2021:

- a. Mr. Li has resigned as the Chairman of the Risk Management Committee, a member of each of the Remuneration Committee and Nomination Committee;
- b. Mr. Chan has resigned as a member of the Audit Committee and has been redesignated the Chairman of the Risk Management Committee; and
- c. Mr. Ng has been appointed as a member of each of the Audit Committee, Remuneration Committee, Nomination Committee and Risk Management Committee.

CHANGE OF AUTHORISED REPRESENTATIVES

Mr. Li has resigned as an authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the “**Companies Ordinance**”).

Following the said resignation of Mr. Li, Mr. Chan has been appointed as an authorized representative of the Company for the purpose of Rule 3.05 of the Listing Rules and an authorised representative of the Company in Hong Kong as required under Part 16 of the Companies Ordinance.

The Board would like to take this opportunity to warmly welcome Mr. Han and Mr. Ng to the Board.

By order of the Board
Golden Faith Group Holdings Limited
Ko Chun Hay Kelvin
Chairman

Hong Kong, 31 March 2021

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