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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

APPOINTMENT OF EXECUTIVE DIRECTOR AND HEAD OF CORPORATE FINANCE DEPARTMENT

The board (the “**Board**”) of directors (the “**Director(s)**”) of Wai Hung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Cen Guangming (岑光明) (“**Mr. Cen**”) has been appointed as an executive Director and the head of corporate finance department of the Company with effect from 23 July 2020.

Biographical details of Mr. Cen are set out below:

Mr. Cen, aged 52, has over 25 years of working experience in banks and financial institutions and has extensive knowledge and experience in corporate finance. Mr. Cen once worked in the management of China Construction Bank Corporation and various financial companies. Since the 1990s, Mr. Cen assisted a number of companies to raise capital amounting to more than RMB30 billion and assisted clients to develop into large and renowned companies, which included Guangzhou R&F Properties Co Ltd. (stock code: 2777), Guangzhou Kingfa Sci. & Tech. Co., Ltd. (stock code on the Shanghai Stock Exchange: 600143) and Hopson Development Holdings Limited (stock code: 0754). Mr. Cen obtained a bachelor’s degree in accounting from Zhejiang Gongshang University.

AMOUNT OF EMOLUMENTS

Pursuant to the service agreement entered between Mr. Cen and the Company on 23 July 2020, the initial term of appointment of Mr. Cen will be three years with effect from 23 July 2020 (“**Service Agreement**”), subject to termination in certain circumstances as stipulated in the Service Agreement. Mr. Cen is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Memorandum and Articles of Association of the Company.

Pursuant to the Service Agreement, the emoluments payable to Mr. Cen as an executive Director and the head of corporate finance department of the Company will be HK\$480,000 per annum and a discretionary bonus or award, which is determined with reference to his performance, duties and responsibilities in the Company, the performance of the Group, the prevailing market rate of directors in comparable companies and the remuneration policy of the Company.

RELATIONSHIP WITH OTHER DIRECTORS, SENIOR MANAGEMENT OR SUBSTANTIAL OR CONTROLLING SHAREHOLDERS OF THE COMPANY AND INTERESTS IN SHARES

Save as disclosed above, Mr. Cen does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Cen does not have any interest or short position in the shares, underlying shares or debentures of the Company for the purposes of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

OTHER INFORMATION

Save as disclosed above, Mr. Cen did not hold any other positions with other members of the Group as at the date of this announcement and has not been a director of any other company listed in Hong Kong or overseas for the three years immediately preceding the date of this announcement or does not hold any other major appointments and professional qualifications. Save as disclosed in this announcement, there is no other information relating to the appointment of Mr. Cen as an executive Director and the head of corporate finance department of the Company that is required to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend our warmest welcome to Mr. Cen for joining the Company.

By order of the Board
Wai Hung Group Holdings Limited
Mr. Li Kam Hung
Chairman

Hong Kong, 23 July 2020

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Yu Ming Ho, Mr. Yau Yan Ming Raymond and Mr. Cen Guangming as executive Directors, Mr. Li Chun Ho and Mr. Zhu Jun as non-executive Directors, and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.