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## **Dragon King Group Holdings Limited**

**龍皇集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8493)**

**RESIGNATION OF DIRECTORS;  
APPOINTMENT OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER;  
CHANGE OF AUTHORISED REPRESENTATIVE;  
CHANGE OF COMPOSITION OF BOARD COMMITTEES;  
AND  
NON-COMPLIANCE WITH RULES 5.05(1) AND 5.28 OF  
THE GEM LISTING RULES**

### **RESIGNATION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Dragon King Group Holdings Limited (the “**Company**”) announces that on 13 July 2021, the Company received resignation letters from:

1. Mr. Wong Wing Chee (“**Mr. Wong**”), confirming his intention to resign as an executive Director, the chief executive officer (“**CEO**”), the chairman of the nomination committee (“**Nomination Committee**”) and a member of the remuneration committee (“**Remuneration Committee**”) of the Company;
2. Ms. Lee Ching Nung Angel (“**Ms. Lee**”), confirming her intention to resign as an executive Director and the chairman (“**Chairman**”) of the Board of the Company; and
3. Mr. Lin Zhisheng (“**Mr. Lin**”), confirming his intention to resign as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of the audit committee (“**Audit Committee**”) and the Nomination Committee of the Company.

The Board has on 13 July 2021 accepted the resignations of Ms. Lee and Mr. Lin to take immediate effect on 13 July 2021. After due consideration, the Board has accepted Mr. Wong's resignation as the CEO, the chairman of the Nomination Committee, a member of the Remuneration Committee and an Authorised Representative (as defined below) of the Company to take immediate effect on 13 July 2021, but the resignation of Mr. Wong as a Director is proposed to take effect on a date not earlier than three months after the date of this announcement, or as otherwise agreed by mutual consent.

Each of Mr. Wong, Ms. Lee and Mr. Lin (the “**Resigning Directors**”) confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company (the “**Shareholders**”).

## **APPOINTMENT OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER**

The Board announces that Mr. Chan Ko Cheung (“**Mr. Chan**”) was appointed as the Chairman and the CEO with immediate effect on 13 July 2021. The biographical details of Mr. Chan are set out as follows:

Mr. Chan, aged 47, was appointed as an executive Director of the Company on 10 February 2021. Mr. Chan obtained his Bachelor of Accounting degree from The Hong Kong Polytechnic University in 2005. Mr. Chan worked as an account manager in Solar Tune Electronics Limited from 2002 to 2007. He then worked for Accellent Insurance Brokers Limited as a consultant from 2008 to 2012. Mr. Chan was the general manager and business director of Richfull Holdings (International) Limited from 2012 to 2015. From 2015 to 2018, he was engaged as a project consultant by an agricultural and agribusiness group in the People's Republic of China and was appointed as the chief financial consultant of Guangdong Beidahuang New Energy Technology Development Company Limited\* (廣東北大荒新能源科技發展有限公司). Since 2019, he has been the director and general manager of Shenzhen Gaoxian Network Technology Company Limited\* (深圳搞鮮網絡科技有限公司).

Mr. Chan did not hold any directorship in the last three years prior to the date of this announcement in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company (as those terms are respectively defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). As at the date of this announcement, Mr. Chan does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Company has entered into a service contract with Mr. Chan (the “**Service Contract**”). The term of his appointment is subject to re-election at general meetings pursuant to the memorandum and articles of association of the Company. Pursuant to the Service Contract, Mr. Chan was entitled to a director’s fee of HK\$600,000 per annum as an executive Director, which has been approved by the Remuneration Committee of the Company. His remuneration may be reviewed by the Remuneration Committee from time to time with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Chan has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his new roles and there is no other information required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules.

The Board takes this opportunity to congratulate Mr. Chan for his new roles in the Company.

### **CHANGE OF AUTHORISED REPRESENTATIVE**

With immediate effect on 13 July 2021, Mr. Wong has ceased to be an authorised representative (the “**Authorised Representative**”) of the Company under Rule 5.24 of the GEM Listing Rules and Part 16 of Companies Ordinance (Chapter 622 of the laws of Hong Kong).

The Board announces that Mr. Chan was appointed as an Authorised Representative with immediate effect on 13 July 2021.

### **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Simultaneously with the resignation of the Resigning Directors, with immediate effect on 13 July 2021:

1. Mr. Wong ceased to be the chairman of the Nomination Committee and a member of Remuneration Committee;
2. Mr. Lin ceased to be the chairman of the Remuneration Committee, a member of the Audit Committee and the Nomination Committee of the Company;
3. Mr. Chan Ko Cheung was appointed as a member of the Remuneration Committee and the chairman of the Nomination Committee; and
4. Ms. Leung Hoi Ki was appointed as the chairperson of the Remuneration Committee.

## **NON-COMPLIANCE WITH RULES 5.05(1) AND 5.28 OF THE GEM LISTING RULES**

Following the resignation of Mr. Lin, the Company only has two independent non-executive Directors and two members of the Audit Committee which falls below the minimum number as required under Rules 5.05(1) and 5.28 of the GEM Listing Rules. The Company will identify suitable candidate for appointment as independent non-executive Director so as to fulfill the requirements under Rules 5.05(1) and 5.28 of the GEM Listing Rules within three months after the date of this announcement. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

By order of the Board  
**Dragon King Group Holdings Limited**  
**Chan Ko Cheung**  
*Chairman*

Hong Kong, 13 July 2021

*As at the date of this announcement, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer), Mr. Wong Wing Chee and Mr. Zhu Min as executive Directors; and Mr. Lee Yiu Keung and Ms. Leung Hoi Ki as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for at least 7 days from the day of its publication and on the website of the Company at [www.dragonkinggroup.com](http://www.dragonkinggroup.com).*

*\* for identification purpose only*