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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Shen Taiju (“**Ms. Shen**”) was appointed as an executive Director with effect from 6 January 2022.

Set out below is the biography of Ms. Shen:

Ms. Shen, aged 39, has experience in business management, operation and food and beverages industry. From August 2018 to September 2020, Ms. Shen was a business director of Hongganguo Information Tech Co., Limited (紅甘果信息科技有限公司).

As at the date of this announcement, save as disclosed above, Ms. Shen (i) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities (the “**GEM Listing Rules**”) on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (ii) does not hold any other position in the Company or any of its subsidiaries; and (iii) has not held any directorship in any other listed companies in Hong Kong or overseas in the last three years.

A service agreement for a fixed term of one year, terminable by either party with one month’s notice, is intended to be entered into between Ms. Shen and the Company in due course. Her appointment is subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The proposed director’s fee of Ms. Shen will be further considered and determined by the Board based on the recommendation of the remuneration committee of the Company after taking into account the experience, duties and responsibilities of Ms. Shen and with reference to the prevailing market rate of companies of comparable size and similar operations.

As at the date of this announcement, Ms. Shen does not have any interest or short position in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other matter in relation to the appointment of Ms. Shen that needs to be brought to the attention of the shareholders of the Company, nor is there any other information which is required to be disclosed pursuant to any of the requirements under Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to extend its welcome to Ms. Shen for joining the Company.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Company will continue to identify suitable candidate(s) for appointment as independent nonexecutive Director(s) so as to fulfill the requirements under Rules 5.05(1), 5.05(2) and 5.28 of the GEM Listing Rules within three months after the date of non-compliance. Further announcement will be made by the Company in relation to such appointment as and when appropriate

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 11 November 2021, and will remain suspended until further notice.

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

Hong Kong, 6 January 2022

As at the date of this announcement, the Board comprises Mr. Chan Ko Cheung (Chairman & Chief Executive Officer) and Ms. Shen Taiju as executive Directors; and Mr. Lee Yiu Keung and Mr. Wang Jingan 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 Listed Company Information” page for at least 7 days from the day of its publication and on the website of the Company.