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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 INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dragon King Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Dr. Chung Ling Cheong Dicky (“**Dr. Chung**”) has been appointed as independent non-executive director of the Company with effect from 14 November 2022.

The biographical details of Dr. Chung is set out as below:

Dr. Chung, aged 48, possess over 17 years of experience in trading, corporate finance, technology application and human resources management. He has worked in various organisation including Technology, Media and Telecommunications companies. He was a director of TVNET.HK since 2004 and a chairman of China Dragon Foundation Creature Fuel Technology (International) Limited from 2007 to 2015. Dr. Chung has been the independent non-executive director of Global Strategic Group Limited (Stock code: 8007), a company listed on GEM of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since June 2021. Dr. Chung obtained a doctor degree in Queen’s University of Brighton on 2012.

Dr. Chung will enter into a letter of appointment with the Company in respect of his appointment as the independent non-executive Director for an initial term of one year commencing from 14 November 2022 and he is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company. Dr. Chung is entitled to receive a remuneration of HK\$120,000 per annum. The remuneration package of Dr. Chung was determined and approved by the Board with reference to his experience and his duties and responsibilities in the Company as well as the Company’s performance and the prevailing market condition. The remuneration shall be subject to annual review by the remuneration committee and the Board from time to time with reference to his responsibility and performance.

Save as disclosed above, as at the date of this announcement, Dr. Chung (i) does not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have any relationship with any other directors, senior management or substantial or controlling shareholders (having the meaning ascribed to them under the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange) of the Company; (iii) does not hold any position of the Company and other companies within the Group; and (iv) does not have any interest 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 information which is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matter that needs to be brought to the attention of holders of securities of the Company in relation to the aforesaid appointments of each of Dr. Chung.

The Board would like to express its warmest welcome to Dr. Chung on his appointment.

### **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board further announce that Dr. Chung has been appointed as a chairman of the remuneration committee of the Board and a member of each of the audit committee and nomination committee of the Board with effect from 14 November 2022.

Pursuant to Rule 5.05(1) of the GEM Listing Rules, the board of directors of a listed issuer must include at least three independent non-executive directors. Further, the audit committee should comprise of a minimum of three members of non-executive directors as required under Rule 5.28 of the GEM Listing Rules. Under Rules 5.34 of the GEM Listing Rules requires the remuneration committee chaired by an independent non-executive director and comprising a majority of independent non-executive directors.

Following the retirement of Mr. Lee Yiu Keung (“**Mr. Lee**”) and Mr. Wang Jingan (“**Mr. Wang**”) at the annual general meeting of the Company held on 31 October 2022, the numbers of independent non-executive director on the Board and the members of the audit committee of the Board are less than three as required under Rules 5.05(1) and 5.28 of the GEM Listing Rules and the remuneration committee and nomination committee of the Board were not comprised a majority of independent non-executive directors. The Company is endeavoring to identify suitable candidate to fill the vacancies with the expectation within 3 months from the effective date of the retirement of Mr. Lee and Mr. Wang pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board  
**Dragon King Group Holdings Limited**  
**Shen Taiju**  
*Chairman*

Hong Kong, 14 November 2022

*As at the date of this announcement, the Board comprises Ms. Shen Taiju (Chairman) as executive Director; and Mr. Wong Luen Tung and Dr. Chung Ling Cheong Dicky as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited 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.*

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