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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 DIRECTORS 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 Mr. Chui Chi Yun Robert (“**Mr. Chui**”) and Mr. Buer Gude (“**Mr. Buer**”) have been appointed as independent non-executive Directors with effect from 5 May 2023.

The biographical details of each of Mr. Chui and Mr. Buer is set out as below:

Mr. Chui, aged 66, obtained a Bachelor’s degree in commerce from the Concordia University in June 1978 and was awarded the Medal of Honour by the Government of Hong Kong Special Administrative Region in 2014. Mr. Chui is currently a practicing certified public accountant in Hong Kong and is a fellow member of the Hong Kong Institute of Certified Public Accountants (formerly known as Hong Kong Society of Accountants) since June 1991 and the Chartered Association of Certified Accountants since May 1989. Mr. Chui has over 40 years of experience in the accounting field and is the founder of a Hong Kong accounting firm, Robert Chui CPA Limited since August 1991. Mr. Chui has been appointed as an independent non-executive director of Tse Sui Luen Jewellery (International) Limited (Stock code: 417), Wing Lee Property Investments Limited (Stock code: 864), Asia Cassava Resources Holdings Limited (Stock code: 841) (whose shares are listed on the Mainboard of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) since April 1999, February 2013 and August 2018 respectively and F8 Enterprises (Holdings) Group Limited (Stock code: 8347) (whose share are listed on the GEM of the Stock Exchange) since March 2017. He was also an independent non-executive director of Huiyin Holdings (HK) Limited (Stock code: 1178) (whose shares are listed on the Mainboard of the Stock Exchange) during the period from October 2020 to December 2021 and National Arts Group Holdings Limited (Stock code: 8228) (whose shares are listed on the GEM of the Stock Exchange) during the period from May 2009 to November 2022.

Mr. Buer, aged 66, has over 20 years of extensive experience in the corporate strategic development of business and management in the PRC. Over these past 20 years, he has served in various roles across multiple companies including acting as the assistant general manager for the sales department of a hotel in the PRC and acting as the assistant to the chairman for various companies.

In 1981, he completed his tertiary education in 中國人民解放軍藝術學院 (Chinese People's Liberation Army Art Academy*).

Each of Mr. Chui and Mr. Buer has entered into a letter of appointment with the Company in respect of his appointment as the independent non-executive Director for an initial term of three years commencing from 5 May 2023 and each of them 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. Each of Mr. Chui and Mr. Buer is entitled to receive a remuneration of HK\$120,000 per annum. The remuneration package of each of Mr. Chui and Mr. Buer 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, each of Mr. Chui and Mr. Buer (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 Mr. Chui and Mr. Buer.

The Board would like to express its warmest welcome to Mr. Chui and Mr. Buer on their appointment.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board also announce that with effect from 5 May 2023,

- Mr. Chui has been appointed as a chairman of the audit committee and a member of each of remuneration committee and nomination committee of the Board; and
- Mr. Buer has been appointed as a chairman of remuneration committee and a member of audit committee of the Board.

Following the above appointment, the Company has met the requirements set out in Rules 5.05(1), 5.05(2) 5.05A, 5.28, 5.34 and 5.36A of the GEM Listing Rules.

* *For identification purpose only*

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 3 April 2023, and will remain suspended until further notice.

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

Hong Kong, 5 May 2023

As at the date of this announcement, the Board comprises Ms. Shen Taiju (Chairman), Ms. Au Yeung Lok Yee and Mr. Jia Yongqiang as executive Directors; and Mr. Chui Chi Yun Robert, Mr. Buer Gude and Mr. Mtafi Rachid Rene 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.

This announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its publication and on the website of the Company.