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Wan Kei Group Holdings Limited
宏基集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1718)

**RE-DESIGNATION OF DIRECTOR,
CHANGE OF AUTHORIZED REPRESENTATIVE AND
CHANGE OF CHIEF FINANCIAL OFFICER**

The Board of the Company announces that:

1. Mr. Zhang Zhenyi will be re-designated from an executive Director to a non-executive Director, resigned as the Chief Financial Officer and ceased to be the Authorized Representative with effect from 1 March 2020; and
2. Mr. Zhu Jiayu has been appointed as the Authorized Representative and the Chief Financial Officer with effect from 1 March 2020.

**RE-DESIGNATION OF DIRECTOR, RESIGNATION OF CHIEF FINANCIAL
OFFICER AND AUTHORIZED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Wan Kei Group Holdings Limited (the “**Company**”) announces that with effect from 1 March 2020, Mr. Zhang Zhenyi (張振義) (“**Mr. Zhang**”) will be re-designated from an executive Director to a non-executive Director and resigned as the chief financial officer (the “**Chief Financial Officer**”) of the Company and ceased to act as the authorized representative (the “**Authorized Representative**”) of the Company for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in order to focus on his other personal development. Mr. Zhang confirmed that he has no disagreement with the Board and that he is not aware of any matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

Set out below is the biography of Mr. Zhang:

Mr. Zhang, aged 39, has over 15 years' experience in financial, risk and investment management. He currently acts as an independent non-executive director, a member of each of the audit committee, remuneration committee and nomination committee of Carry Wealth Holdings Limited (a company listed on the main board of the Stock Exchange, stock code: 643) and independent non-executive director of Jiangsu Protruly Vision Technology Group Company Limited (江蘇保千里視像科技集團股份有限公司) (a company listed on the Shanghai Stock Exchange, Stock Code: 600074) since July 2018. From August 2012 to December 2016, he was the chief financial officer of EACHWAY Fashion Group (Shenzhen) Limited.* (藝之卉時尚集團(深圳)有限公司). Prior to that, he served as the finance in charge and project in charge of an automobile group in the People's Republic of China ("PRC") and a consulting firm listed on the Stock Exchange. Mr. Zhang obtained a master degree of business management* (工商管理碩士學位) from the University of Science and Technology Beijing in 2011. He also holds qualifications as a certified public accountant, senior international finance manager and senior accountant in the PRC. Mr. Zhang is a fellow member of the Chartered Institute of Management Accountants and holds the certificate of Chartered Global Management Accountant and certificate of independent director of the Shanghai Stock Exchange.

Save as disclosed above, Mr. Zhang does not hold any directorship in any public companies which are listed on any securities markets in Hong Kong or overseas in the last three years or any other positions with the Company and other members of the Group or have other major appointments and professional qualifications.

Mr. Zhang does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company as defined in the Listing Rules and he has no interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Mr. Zhang will enter into a new director's service agreement with the Company for a term of 2 years commencing on 1 March 2020 for his re-designation as the non-executive Director subject to rotation and re-election at annual general meetings of the Company in accordance with the articles of association of the Company. The director's fee of Mr. Zhang will be HK\$144,000 per annum and Mr. Zhang will be entitled to discretionary bonus payment which is determined with reference to his experience, duties and responsibilities within the Company.

Save as disclosed above, there are no other matters relating to the re-designation of Mr. Zhang that need to be brought to the attention of the shareholders of the Company and there is no other information that should be disclosed pursuant to paragraphs (h) to (v) of Rules 13.51(2) of the Listing Rules.

CHANGE OF AUTHORIZED REPRESENTATIVE AND CHANGE OF CHIEF FINANCIAL OFFICER

The Board is also pleased to announce that Mr. Zhu Jiayu (朱佳瑜) (“**Mr. Zhu**”), an executive Director, has been appointed as the Authorized Representative and the Chief Financial Officer in place of Mr. Zhang with effect from 1 March 2020.

Set out below is the biography of Mr. Zhu:

Mr. Zhu, aged 47, obtained his Master Degree of Science in Electrical Engineering from the University of Wyoming in 1996. Mr. Zhu has over 25 years of business and managerial experiences in various industries including telecommunication, IT software, chip manufacturing, infrastructural constructions, industrial equipment, gaming and new media. He has been the co-founder and partner of Shanghai Yi Hong Internet Technology Company Limited* (上海乙宏網絡科技有限公司), which is engaged in the production of internet streaming programs in the People’s Republic of China, since July 2015.

By order of the Board
WAN KEI GROUP HOLDINGS LIMITED
Yan Shuai
Chairman

Hong Kong, 27 February 2020

As at the date of this announcement, the executive Directors are Mr. Yan Shuai, Mr. Chan Kwan, Mr. Zhu Jiayu and Mr. Zhang Zhenyi; and the independent non-executive Directors are Mr. Lo Wa Kei Roy, Mr. Qin Fen and Mr. Leung Ka Fai Nelson.

* *For identification purpose only*