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RISECOMM
瑞斯康

RISECOMM GROUP HOLDINGS LIMITED

瑞斯康集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1679)

**CHANGE OF CHAIRMAN OF THE BOARD AND
CHAIRMAN OF THE NOMINATION COMMITTEE AND
CHANGE OF NON-EXECUTIVE DIRECTOR**

**CHANGE OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE
NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**” and each, a “**Director**”) of Risecomm Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 10 June 2019, Mr. Wang Shiguang has ceased to be the chairman of the Board and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and Mr. Cheung Fan (“**Mr. Cheung**”) has been appointed as the chairman of the Board and the chairman of the Nomination Committee. Given the new positions held by Mr. Cheung, his director’s fee has increased from HK\$120,000 per annum to HK\$360,000 per annum with effect from 10 June 2019.

CHANGE OF NON-EXECUTIVE DIRECTOR

The Board also announces that Mr. Yang Luokui has been appointed as a non-executive Director of the Company with effect from 10 June 2019.

The Board further announces that Mr. Zhou, Francis Bingrong (“**Mr. Zhou**”) has tendered his resignation as a non-executive Director of the Company with effect from 10 June 2019 due to his other work commitments. Mr. Zhou has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Zhou for his valuable contribution towards the Company during his terms of office.

The biographical details of Mr. Yang Luokui are set out as follows:

Mr. Yang Luokui (“Mr. Yang”), aged 39, has over 10 years of working experience in private equity investment, mergers and reorganisation and capital markets. Mr. Yang holds a master’s degree in engineering from Shanghai Jiaotong University.

Mr. Yang has been a senior partner of Lead Capital Management Co., Ltd. (利得資本管理有限公司) from 2015 to present, responsible for the equity investment, mergers and reorganisation and overseas operations of the Lead Group. Lead Capital Fund III, L.P. (利得資本3號基金) is managed by the Lead Capital Management Co., Ltd., one of the cornerstone investors of the Company and a substantial shareholder of the Company from Listing on June 2017 to December 2017. Mr. Yang has also been a non-executive director of Lead Securities (HK) Limited since 2018. Mr. Yang has also worked in well-known comprehensive investment groups and PE investment institutions in China (such as 湧金投資控股集團 and 優勢資本中國基金) earlier, responsible for investment management, and has extensive practical experiences in the capital market.

Pursuant to the letter of appointment (the “**Letter of Appointment**”) made between Mr. Yang and the Company, Mr. Yang has been appointed as a non-executive Director for an initial term of three years commencing from 10 June 2019 unless terminated by either the Company or Mr. Yang by serving not less than three months’ prior notice in writing. Mr. Yang is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Articles of Association of the Company. As specified in the Letter of Appointment, Mr. Yang is entitled to receive a director’s fee of HK\$120,000 per annum which is subject to review by the Board or its delegated committee with reference to the duties and responsibilities of Mr. Yang as well as the prevailing market conditions. He does not hold other positions with the Company or other members of the Group.

Save as disclosed above, as at the date of this announcement, Mr. Yang (i) has not held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) have no other major appointment and professional qualifications; (iii) do not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (has the meaning ascribed thereto under the Listing Rules); and (iv) do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there is no further information that requires to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning the appointment of Mr. Yang that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to warmly welcome Mr. Yang joining the Board.

By Order of the Board
Risecomm Group Holdings Limited
Yue Jingxing
Executive Director and Chief Executive Officer

Hong Kong, 10 June 2019

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing, Mr. Zhang Youyun and Mr. Lau Wai Leung, Alfred, the non-executive Directors are Mr. Wang Shiguang, Mr. Cheung Fan and Mr. Yang Luokui and the independent non-executive Directors are Mr. Ong King Keung, Ms. Lo Wan Man and Mr. Zou Heqiang.