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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)

**1. RESIGNATION OF CHIEF EXECUTIVE OFFICER;
2. RESIGNATION OF EXECUTIVE DIRECTOR;
AND
3. APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

RESIGNATION OF CHIEF EXECUTIVE OFFICER

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**”) hereby announces that Mr. Yue Jingxing (“**Mr. Yue**”), due to work allocation, has ceased to act as the chief executive officer (“**CEO**”) of the Company with effect from 24 June 2020 but remains to be an executive Director and a member of the remuneration committee of the Company.

Mr. Yue has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation of CEO that needs to be brought to the attention of the holders of the securities of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The Board is in the course of identifying a suitable candidate as the new CEO of the Company and will make further announcement upon the appointment of the position.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Lau Wai Leung, Alfred (“**Mr. Lau**”) has tendered his resignation as an executive Director of the Company due to his other work commitments with effect from 24 June 2020.

Mr. Lau has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Lau for his valuable contribution to the Company during the tenure of his office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Pan Hong (“**Ms. Pan**”) has been appointed as a non-executive Director with effect from 24 June 2020.

The biographical details of Ms. Pan are set out as follows:

Ms. Pan, aged 35, has been appointed as a non-executive Director with effect from 24 June 2020.

Ms. Pan obtained a master’s degree in civil and commercial law from China University of Political Science and Law in June 2011 and holds a legal professional qualification in the People’s Republic of China. She is currently licensed as a responsible officer under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”) to carry on Type 9 (asset management) regulated activities. Ms. Pan has been the general manager and the executive director of Lead Asset Management (HK) Limited since June 2018 and is the person in charge of the Lead Group’s overseas business and M&A and restructuring business. Prior to joining the company, Ms. Pan had worked for well-known investment institutions in China and responsible for investment management. She has extensive experience in financial services and capital markets.

Pursuant to the letter of appointment (the “**Letter of Appointment**”) made between Ms. Pan and the Company, Ms. Pan has been appointed as a non-executive Director for an initial term of three years commencing from 24 June 2020 unless terminated by either the Company or Ms. Pan by serving not less than three months’ prior notice in writing. Ms. Pan is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the articles of association of the Company. As specified in the Letter of Appointment, Ms. Pan 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 her duties and responsibilities as well as the prevailing market conditions. She 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, Ms. Pan (i) has not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, (ii) does not have any other major appointments and professional qualifications, (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it in the Listing Rules) of the Company and (iv) is not interested in any shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information required 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 relating to the appointment of Ms. Pan that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Ms. Pan in joining the Board.

By Order of the Board
Risecomm Group Holdings Limited
Cheung Fan
Chairman and Non-executive Director

Hong Kong, 24 June 2020

As at the date of this announcement, the executive Directors are Mr. Yue Jingxing and Mr. Tang Andong, the non-executive Directors are Mr. Wang Shiguang, Mr. Cheung Fan, Mr. Zhou, Francis Bingrong and Ms. Pan Hong and the independent non-executive Directors are Ms. Lo Wan Man, Mr. Ong King Keung and Mr. Zou Heqiang.