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## **Flying Financial Service Holdings Limited**

**匯聯金融服務控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8030)**

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

The Board (the “**Board**”) of directors (“**Directors**”) of Flying Financial Services Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that on 19 November 2020, the Company received a resignation (“**Resignation Letter**”) from Mr. Leung Po Hon (“**Mr. Leung**”) resigning from his position as an independent non-executive director of the Company (“**INED**”) with effect from 19 November 2020 (the “**Resignation**”).

According to the Resignation Letter, Mr. Leung disagreed with the Board on whether certain legal actions instituted by the Group recently constituted inside information. The Board (except for Mr. Leung) was of the view that such legal actions did not constitute inside information because they were originated from certain commercial disputes between the Group and its business partners during the ordinary course of business of the Group, and the legal actions were merely business negotiation tactics which were in the best interest of the Group and its shareholders.

Save as disclosed above, Mr. Leung confirmed that he has no other disagreement with the Board and there are no other matters relating to the Resignation that need to be brought to the attention of the shareholders of the Company and/or the Stock Exchange.

The Company is in the process of identifying a replacement of Mr. Leung’s role as an INED, and will provide its shareholders with details of such appointment when available.

Following the resignation of Mr. Leung, the Board would have two INEDs only, as such the number of which falls below the minimum number of three INEDs pursuant to Rule 5.05(1) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). The Company is in the process of identifying and shall appoint a suitable candidate to fill up the vacancy of an INED as a result of the Resignation as soon as practicable and in any event within three months from the date of the Resignation pursuant to Rule 5.06 of the GEM Listing Rules.

Following the Resignation, the Audit Committee comprises Dr. Vincent Cheng and Dr. Miao Bo only, which fails to meet the requirement as set out in Rule 5.28 of the GEM Listing Rules. The Board will appoint an appropriate person to fill the vacancy in the Audit Committee as soon as practicable and in any event within three months from the date of the Resignation pursuant to Rule 5.33 of the GEM Listing Rules.

Following the Resignation, the Remuneration Committee comprises Mr. Zhang Gongjun and Dr. Miao Bo only, which fails to meet the requirement as set out in Rule 5.34 of the GEM Listing Rules. The Board will appoint an appropriate person to fill the vacancy in the Remuneration Committee as soon as practicable and in any event within three months from the date of the Resignation pursuant to Rule 5.36 of the GEM Listing Rules.

Following the Resignation, the Nomination Committee comprises Mr. Zheng Weijin, Ms. Guo Chanjiao, Dr. Vincent Cheng and Dr. Miao Bo, which deviated from code provision A.5.1 of the Corporate Governance Code contained in Appendix 15 to the GEM Listing Rules as the Nomination Committee does not comprise a majority of INEDs as members. The Board will appoint an appropriate person to fill the vacancy in the Nomination Committee as soon as practicable.

By the Order of the Board  
**Flying Financial Service Holdings Limited**  
**Zheng Weijing**  
*Chairman and Chief Executive Officer*

Hong Kong, 19 November 2020

*As at the date of this announcement, the executive Directors are Mr. Zheng Weijing (Chairman and Chief Executive Officer), Mr. Zhang Gongjun, and Ms. Guo Chanjiao; and the independent non-executive Directors are Dr. Vincent Cheng and Dr. Miao Bo.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 in this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for a minimum period of seven days from the date of its publication and on the Company’s website at [www.flyingfinancial.hk](http://www.flyingfinancial.hk).*