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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)

**APPOINTMENTS OF EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (“**Director(s)**”) of Flying Financial Services Holding Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that, (i) Ms. Wan Suyuan (萬素園女士) (“**Ms. Wan**”) has been appointed as an executive Director, a member of the remuneration committee of the Company (“**Remuneration Committee**”) and a member of the nomination committee of the Company (“**Nomination Committee**”); and (ii) Mr. Tsao Hoi Ho (曹海豪先生) (“**Mr. Tsao**”) has been appointed as an independent non-executive Director, a member of the audit committee (“**Audit Committee**”) of the Company, a member of the Remuneration Committee and a member of the Nomination Committee with effect from 9 December 2021 (collectively, the “**Appointments**”).

Ms. Wan Suyuan – Appointment as an executive Director

The biographical details of Ms. Wan are set out below:

Ms. Wan, aged 60, has obtained a certificate of Business Administration from China University of Petroleum (Beijing) in 2011. Before Ms. Wan retired from the banking industry in July 2020, Ms. Wan worked as a department head and was involved in the management of several branches of banks in China, including China Minsheng Banking Corp. Ltd (Shenzhen branch) and Baoshang Bank Co., Ltd (Shenzhen branch), with more than 25 years of banking experience.

Pursuant to the service contract entered into between the Company and Ms. Wan in relation to the appointment as an executive Director, Ms. Wan will hold office for a term of three years. Ms. Wan is entitled to receive a remuneration of HK\$30,000 per month, which was determined with reference to her duties and responsibilities in the Company, the performance and results of the Group and the recommendation of the Remuneration Committee. Pursuant to the Company's articles of association, Ms. Wan will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting.

As at the date of this announcement, (i) Ms. Wan does not hold any other positions in the Company or its subsidiaries nor have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) Ms. Wan has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) Ms. Wan does not have any interest or short positions in any shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any matters in relation to the appointment of Ms. Wan as an executive Director that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”).

Mr. Tsao Hoi Ho – Appointment as an independent non-executive Director

The biographical details of Mr. Tsao are set out below:

Mr. Tsao, aged 56, holds a Master of Business Administration degree from the University of Warwick in the United Kingdom. Mr. Tsao is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants, an associate of The Institute of Chartered Secretaries and Administrators and an associate of the Australasian Institute of Banking and Finance. He has over 20 years' extensive experience in auditing, corporate finance and company secretarial practice. As at the date of this announcement, Mr. Tsao is an independent non-executive director and the chairman of audit committee of Courage Investment Group Limited (Hong Kong Stock Code: 1145; Singapore Stock Code: CIN), a company listed on the Main Board of the Stock Exchange of Hong Kong and the Singapore Exchange.

Pursuant to the appointment letter entered into between the Company and Mr. Tsao in relation to the appointment as an independent non-executive Director, Mr. Tsao will hold office for a term of two years, which will be renewable for a year thereafter automatically. Mr. Tsao is entitled to receive a remuneration of HK\$12,000 per month, which was determined with reference to his duties and responsibilities in the Company, the performance and results of the Group and the recommendation of the Remuneration Committee. Pursuant to the Company's articles of association, Mr. Tsao will hold office until the next following general meeting and shall then be eligible for re-election at such general meeting.

Save as disclosed above, as at the date of this announcement, (i) Mr. Tsao does not hold any other positions in the Company or its subsidiaries nor have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) Mr. Tsao has not held any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) Mr. Tsao does not have any interest or short positions in any shares or underlying shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any matters in relation to the appointment of Mr. Tsao as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Ms. Wan and Mr. Tsao to the Board.

By the Order of the Board
Flying Financial Service Holdings Limited
Zhang Gongjun
Chairman and Chief Executive Officer

Hong Kong, 9 December 2021

As at the date of this announcement, the executive Directors are Mr. Zhamg Gongjun (Chairman and Chief Executive Officer) and Ms. Wan Suyuan; and the independent non-executive Directors are Dr. Vincent Cheng, Dr. Miao Bo, Mr. Hsu Tawei and Mr. Tsao Hoi Ho.

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 for a minimum period of seven days from the date of its publication and on the Company’s website at www.flyingfinancial.hk.