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MERDEKA FINANCIAL SERVICES GROUP LIMITED

(萬德金融服務集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

**CHANGE OF DIRECTORSHIP
AND
COMMITTEE MEMBERS**

The Board announces that Mr. Yip, due to his need in concentrating in the development of his own business, has resigned as an independent non-executive director of the Company with effect from 27 February 2017, and accordingly, his appointment as a member of the nomination committee, a member of the remuneration committee and as a member of the audit committee of the Company has been revoked with effect from 27 February 2017.

The Board further announces that Mr. Au-yeung was appointed as an independent non-executive director of the Company with effect from 27 February 2017 and he was also appointed as a member of the nomination committee, a member of the remuneration committee and as a member of the audit committee of the Company with effect from 27 February 2017.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
REVOCATION OF APPOINTMENT OF COMMITTEE MEMBER**

The board of directors (the “Board”) of Merdeka Financial Services Group Limited (the “Company”, together with its subsidiaries, the “Group”) announces that Mr. Yip Kat Kong, Kenneth (“Mr. Yip”), due to his need in concentrating in the development of his own business, has resigned as an independent non-executive director of the Company with effect from 27 February 2017 and accordingly, his appointment as a member of the nomination committee, a member of the remuneration committee and as a member of the audit committee of the Company has been revoked with effect from 27 February 2017.

** for identification purposes only*

Mr. Yip has confirmed that he has no disagreement with the Board and do not have any matters in relation to his resignation that should be brought to the attention of the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY AND COMMITTEE MEMBER

The Board further announces that Mr. Au-yeung Sei Kwok (“Mr. Au-yeung”) was appointed as an independent non-executive director of the Company with effect from 27 February 2017 and he was also appointed as a member of the nomination committee, a member of the remuneration committee and as a member of the audit committee of the Company with effect from 27 February 2017.

Mr. Au-yeung, aged 56, has over 30 years of experience in business development and management. He holds a Master degree of Business Administration in Business Management from University of Hull and a Bachelor of Science degree in Mechanical Engineering from University of Newcastle upon Tyne, the United Kingdom. Mr. Au-yeung is also enthusiastic in social affairs and currently serves as the Vice Chairman of Senate of Democratic Alliance for Betterment of Hong Kong and the member of Heilongjiang Province Committee of Chinese People's Political Consultative Conference.

Mr. Au-yeung did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Mr. Au-yeung has accepted a letter of appointment from the Company for a term of one year commencing from 27 February 2017. Mr. Au-yeung’s appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Au-yeung is entitled to a remuneration of HK\$120,000 per annum which is determined after arm’s length negotiation between the parties. The letter of appointment has been reviewed by the remuneration committee of the Company and was determined by the Board with reference to his individual qualifications, experience, duties and responsibilities as well as prevailing economic situation and market practice.

Mr. Au-yeung does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Au-yeung is not connected with the controlling shareholder, any director, any supervisor or any senior management member or substantial shareholder of the Company.

Save as disclosed herein, the Board is not aware of any information which is discloseable in relation to the above resignation of Mr. Yip as an independent non-executive director of the Company and the appointment of Mr. Au-yeung as an independent non-executive director of the Company nor any of them involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rules 17.50(2)(h) to 17.50(2)(v) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of the Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) and any other

matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Au-yeung in joining the Company and to thank Mr. Yip for his contributions to the Company and the Group during his tenure of office.

By Order of the Board of
MERDEKA FINANCIAL SERVICES GROUP LIMITED
Cheung Wai Yin, Wilson
Chairman and Chief Executive Officer

Hong Kong, 27 February 2017

As at the date of this announcement, the Directors are:

Executive Directors:

Mr. Cheung Wai Yin, Wilson (*Chairman and Chief Executive Officer*)

Mr. Lau Chi Yan, Pierre (*Managing Director*)

Independent Non-executive Directors:

Ms. Yeung Mo Sheung, Ann

Mr. Ng Kay Kwok

Mr. Au-yeung Sei Kwok

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 this announcement misleading.

This announcement will remain on the GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the day of its publication and posting and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.