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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE BOARD COMMITTEES

The Board is pleased to announce that Ms. Ng has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 7 May 2019.

The board (the “**Board**”) of directors (the “**Directors**”) of Merdeka Financial Services Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Ng Ka Sim, Casina (“**Ms. Ng**”) has been appointed as an independent non-executive Director and a member of each of the audit committee of the Company (the “**Audit Committee**”), the nomination committee of the Company (the “**Nomination Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”) (together, the “**Board Committees**”) with effect from 7 May 2019.

Ms. Ng, aged 46, holds a Bachelor of Business (Accountancy) degree from Royal Melbourne Institute of Technology. Ms. Ng is a member of both the Hong Kong Institute of Certified Public Accountants and the CPA Australia. She was the group financial controller of Luxey International (Holdings) Limited (stock code: 8041), a company listed on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) from 2011 to 2018. Ms. Ng has over 20 years of experience in auditing, accounting and financial management.

The terms and conditions relating to the appointment of Ms. Ng as an independent non-executive Director are set out in a letter of appointment between the Company and Ms. Ng. She shall hold office for an initial term of one year and is subject to retirement and re-election at the next general meeting of the Company after her appointment becomes effective, and, thereafter from year to year subject to retirement by rotation and re-election at annual general meetings in accordance with the articles of associations of the Company.

Ms. Ng will receive a director's fee of HK\$10,000 per month on a twelve-month basis, which is HK\$120,000 per annum. The fee has been determined by reference to her duties and responsibilities with the Company and prevailing market conditions and on the same basis as that paid by the Company to other independent non-executive Directors.

Ms. Ng has confirmed that she meets the independence guideline as set out in rule 5.09 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "**GEM Listing Rules**").

As at the date of this announcement, Ms. Ng does not have any interests in the shares or other securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Ng does not hold, and has not held, any other positions within the Group and is not connected with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, Ms. Ng did not hold any other directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. There is no information relating to Ms. Ng that is required to be disclosed pursuant to rules 17.50(2)(h) to (w) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of shareholders of the Company in connection with her respective appointment.

The Board would like to express its warm welcome to Ms. Ng on her appointment.

COMPLIANCE WITH RULES 5.05 AND 5.28 OF THE GEM LISTING RULES

As disclosed in the announcement of the Company dated 1 April 2019, the minimum number and the composition of independent non-executive Directors fails to meet the requirements under Rules 5.05(1) and 5.05(2) of the GEM Listing Rules and the minimum number of members and the composition of the Audit Committee also fails to meet the requirements under Rules 5.28 of the GEM Listing Rules upon the resignation of an independent non-executive Director on 1 April 2019.

Following the appointment of Ms. Ng as an independent non-executive Director and a member of the Audit Committee, the Company has fulfilled the requirements under Rules 5.05(1), 5.05(2) and 5.28 of the GEM Listing Rules.

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

Hong Kong, 7 May 2019

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*)

Ms. Tsang Kwai Ping

Independent Non-executive Directors:

Ms. Yeung Mo Sheung, Ann

Mr. Au-yeung Sei Kwok

Ms. Ng Ka Sim, Casina

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>.

* For identification purpose only