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華夏控股

CATHAY GROUP HOLDINGS INC.

華夏集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1981)

VOLUNTARY ANNOUNCEMENT

This announcement is made by Cathay Group Holdings Inc. (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is committed to achieving high standards of corporate governance which are crucial to the Company’s development and safeguard the interests of the Company’s shareholders.

ARRANGEMENT FOR PROMOTING CORPORATE GOVERNANCE

In preparation for the new amendments to the Corporate Governance Code set out in Appendix C1 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and related amendments to the Listing Rules, which will be effective from 1 July 2025 and with the aim to i) improve board effectiveness, ii) strengthen board independence, iii) further promote board and workforce diversity, iv) enhance risk management and internal controls, and v) promote better capital management, Mr. Lau Chi Hung, the executive Director and company secretary of the Company, has been designated by the Board to provide training, advice and action plan to the Board for continuously improving the corporate governance measures adopted by the Company.

Mr. Lau joined the Group as the chief financial officer of the Group in June 2021 and was subsequently appointed as executive Director and company secretary of the Company in May 2022. While his responsibilities in relation to the Company’s corporate governance and related Board affairs have increased, Mr. Lau will continue to serve as the chief financial officer based in Hong Kong. Currently, Mr. Lau is primarily responsible for the management of the Company’s financial reporting, compliance, corporate governance and company secretarial affairs.

Mr. Lau, aged 54, has over 30 years of experience in corporate finance, accounting, auditing, company secretarial affairs and investor relations management. Prior to joining the Group, Mr. Lau held senior management positions in several companies whose shares are listed on the Stock Exchange and worked in an international accounting firm. Mr. Lau is a practising member of Hong Kong Institute of Certified Public Accountants, a fellow member of The Institute of Chartered Accountants in England and Wales, a chartered tax adviser and an associate member of The Taxation Institute of Hong Kong. Mr. Lau is also an associate member of each of The Hong Kong Chartered Governance Institute (formerly The Hong Kong Institute of Chartered Secretaries) and Chartered Governance Institute (formerly The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Mr. Lau holds a master's degree in business administration and a bachelor's degree in accountancy from The Hong Kong Polytechnic University.

ARRANGEMENT FOR INVESTOR RELATIONSHIP MANAGEMENT

To assist Ms. Jacqueline Luo, the executive Director, in managing the Company's investor relations, Mr. Guo Kun has been appointed as the Group's co-chief financial officer based in mainland China. Mr. Guo joined the Group as the finance director in September 2020 and has been supervising the Group's daily finance and accounting functions. Currently, Mr. Guo is primarily responsible for the daily management of the frontline operations of the Group's finance and accounting functions and investor relations.

Mr. Guo, aged 42, has about 14 years of finance and auditing experience. Prior to joining the Group, Mr. Guo worked for two international accounting firms in mainland China for about 10 years. Mr. Guo holds a master's degree in electrical engineering and a bachelor's degree in electrical engineering and automation from Harbin Institute of Technology.

The Board believes that the above arrangements can facilitate the enhancement of the Company's corporate governance and support the Group's future development. The Board would also like to take this opportunity to welcome Mr. Guo for his appointment.

By Order of the Board
Cathay Group Holdings Inc.
Pu Shulin
Chairperson and Executive Director

China, 10 January 2025

As at the date of this announcement, the executive Directors are Mr. Pu Shulin, Ms Jacqueline Luo, Mr. Wu Ye, and Mr. Lau Chi Hung; and the independent non-executive Directors are Mr. Zhang Jizhong, Mr. Lee Cheuk Yin Dannis and Mr. Huang Yu.