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NOVA Group Holdings Limited

諾發集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1360)

APPOINTMENT OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of NOVA Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wong Yuk Lun, Alan (“**Mr. Wong**”) and Ms. Huang Chian, Sandy (“**Ms. Huang**”) have been appointed as an executive Director and a non-executive Director respectively with effect from 15 July 2020.

The biographical details of Mr. Wong and Ms. Huang are set out as follows:

Mr. Wong

Mr. Wong, aged 45, graduated from the University of Sunderland with a bachelor’s degree in accounting and finance. Mr. Wong had been working with various accounting firms and commercial companies and has over 20 years of experience in merger and acquisitions, financial management, taxation, audit and non-audit services.

Mr. Wong is currently an independent non-executive director of TUS International Limited (stock code: 872), Huisheng International Holdings Limited (stock code: 1340) and Deson Construction International Holdings Limited (stock code: 8268), the issued shares of which are listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Wong is also an independent non-executive director of Temir Group (stock code: TMRR) since 15 July 2019, the issued shares of which are traded on the OTC Securities Marketplace in the United States of America.

Mr. Wong was an independent non-executive director of Bolina Holding Co., Ltd. (stock code: 1190) from 7 July 2016 to 27 March 2017, the issued shares of which are listed on the Stock Exchange. Mr. Wong was also an independent non-executive director of Tech Pro Technology Development Limited (stock code: 3823) from 24 May 2019 to 2 March 2020, the issued shares of which had been formerly listed on the Stock Exchange.

Save as disclosed above, Mr. Wong (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any directorship in any public companies in Hong Kong or overseas in the past three years; (iv) does not hold any other position with the Company or any other members of the Group; and (v) has no other major appointments and professional qualifications.

Mr. Wong will enter into a service agreement with the Company with an initial term of three years commencing on 15 July 2020, which may be continued subject to terms and conditions to be agreed by the parties. During the tenure, the appointment may be terminated by either party serving the other not less than three months' notice in writing. Mr. Wong is subject to rotation and re-election at the annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Wong is entitled to receive an annual base salary of HK\$600,000, which was determined with reference to his duties and responsibilities and time to be devoted to the Group and the prevailing market conditions. He is also entitled to a discretionary bonus to be determined at the absolute discretion of the Board or, if so delegated, the Remuneration Committee.

Ms. Huang

Ms. Huang, aged 48, graduated from Hong Kong Polytechnic (currently known as The Hong Kong Polytechnic University) with a diploma in design. Ms. Huang has over 20 years of experience in managing real estate agency business and real estate credit fund in the People's Republic of China.

Ms. Huang has been the founder of Shanghai Mengteng Real Estate Information Company Limited* (上海夢騰房地產信息有限公司) since December 2018. She served as the chief executive officer and the regional director of Keller Williams Greater Shanghai Company Limited* (上海創拓房地產經紀發展有限公司) from July 2016 to November 2018. She also founded and served as the chief executive officer of Yida Investments Management & Consultancy (Shanghai) Company Limited* (上海毅達投資管理諮詢有限公司), and served as the chief investment officer of BRJ Asset Management Limited from August 2011 to July 2016. She also served as the chief operating officer of Carnaby (Shanghai) Company Limited* (上海嘉奈苾服飾貿易有限公司) from July 2009 to July 2011. From October 2006 to November 2008, Ms. Huang served as the general manager of Shanghai Ruifeng Real Estate Investment Consultants Company Limited* (上海銳豐房地產投資顧問有限公司). From December 2002 to October 2006, Ms. Huang founded and served as the general manager of Bonity Property Group (Shanghai) Limited* (上海搏邦地產投資顧問有限公司).

Save as disclosed above, Ms. Huang (i) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) does not have and is not deemed to have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any directorship in any public companies in Hong Kong or overseas in the past three years; (iv) does not hold any other position with the Company or any other members of the Group; and (v) has no other major appointments and professional qualifications.

Ms. Huang will enter into a letter of appointment with the Company for an initial term of 1 year commencing on 15 July 2020, renewable automatically for successive term of 1 year each commencing from the next day after the expiry of the then current term of her appointment, subject to retirement and re-election at the annual general meeting in accordance with the articles of association of the Company. Ms. Huang is entitled to a director's fee of HK\$20,000 per month. Ms. Huang's director's fee was determined by reference to her duties and responsibilities and time to be devoted to the Group and the prevailing market conditions.

Save as disclosed in this announcement, there are currently no other matter which need to be brought to the attention of the shareholders of the Company in respect of the appointment of Mr. Wong and Ms. Huang or other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

* *For identification purpose only*

By Order of the Board
NOVA Group Holdings Limited
Deng Zhonglin
Chairman

Hong Kong, 15 July 2020

As at the date of this announcement, the Board comprises Mr. Deng Zhonglin, Mr. Xu Feng and Mr. Wong Yuk Lun, Alan as executive Directors; Ms. Huang Chian, Sandy as non-executive Director; and Mr. Choi Hung Fai, Mr. Tsang Wing Ki, Dr. Wong Kong Tin, JP and Mr. Qiu Peiyuan as independent non-executive Directors.