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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)**

### **(1) APPOINTMENT OF EXECUTIVE DIRECTOR; AND (2) CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 6 April 2023:

- (i) Mr. Lam has been appointed as an executive Director;
- (ii) Mr. Deng has resigned as the chairman of the Board, the CEO, the chairman of the Nomination Committee, a member of the Remuneration Committee, the Authorised Representative and the Process Agent, but shall remain as an executive Director; and
- (iii) Mr. Wong, an executive Director, has been appointed as the chairman of the Board, the CEO, the chairman of the Nomination Committee, a member of the Remuneration Committee, the Authorised Representative and the Process Agent.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of NOVA Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Lam Wai Hung (“**Mr. Lam**”) has been appointed as an executive Director with effect from 6 April 2023.

The biographical details of Mr. Lam are set out as follows:

**Mr. Lam Wai Hung (林偉雄)**, aged 43, holds a Bachelor of Accounting and Finance Degree from Leeds Metropolitan University and is a member of the Association of Chartered Certified Accountants. He had been working in various companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), and was responsible for works related to financial management, corporate finance, merger and acquisition, investor relationship and corporate governance.

Mr. Lam is currently an independent non-executive director of Far East Holdings International Limited (stock code: 36), Kin Shing Holdings Limited (stock code: 1630) and Smart City Development Holdings Limited (stock code: 8268), the issued shares of which are listed on the Stock Exchange.

Mr. Lam was an independent non-executive director of Jimu Group Limited (stock code: 8187) from 25 May 2021 to 14 January 2022, the issued shares of which is listed on the Stock Exchange. Mr. Lam was an executive director of Sino Haijing Holdings Limited (currently known as Ming Lam Holdings Limited) (original stock code: 1106) (“**Ming Lam**”) from 19 March 2015 to 4 September 2020, the issued shares of which had been formerly listed on the Stock Exchange until 2 November 2021. Mr. Lam was informed that Ming Lam was ordered to be wound up and an official receiver was appointed as the provisional liquidator by the High Court of Hong Kong on 31 August 2020. Mr. Lam confirmed that he was not a party of such winding up proceedings and is not aware of any actual or potential claim that has been or will be made against him as a result of the above.

Save as disclosed above, Mr. Lam (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) (the “**SFO**”); (iii) has not held any other 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. Lam has entered into a service agreement (the “**Service Agreement**”) with the Company with an initial term of three years commencing on 6 April 2023, 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. Lam 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. Lam is entitled to receive an annual base salary of HK\$240,000, 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.

Save as disclosed above, Mr. Lam has confirmed there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and no matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Lam for joining the Board.

## **CHANGE OF CHAIRMAN, CHIEF EXECUTIVE OFFICER, AUTHORISED REPRESENTATIVE AND PROCESS AGENT AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that Mr. Deng Zhonglin (“**Mr. Deng**”) has resigned as the chairman of the Board, the chief executive officer of the Company (the “**CEO**”), the chairman of the nomination committee of the Board (the “**Nomination Committee**”), a member of the remuneration committee of the Board (the “**Remuneration Committee**”), the authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the authorised representative of the Company for accepting service of process and notice in Hong Kong under the Companies Ordinance (the “**Process Agent**”), all with effect from 6 April 2023, in order to focus on his other business engagements.

Mr. Deng has confirmed that he does not have any disagreement with the Board and that there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange. Save as disclosed above, Mr. Deng shall remain as an executive Director.

The Board is also pleased to announce that Mr. Wong Yuk Lun Alan (“**Mr. Wong**”), an executive Director, has been appointed as the chairman of the Board, the CEO, the chairman of the Nomination Committee, a member of the Remuneration Committee, the Authorised Representative and the Process Agent, all with effect from 6 April 2023.

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

**Mr. Wong Yuk Lun Alan (黃玉麟)**, aged 48, was appointed as an executive Director on 15 July 2020. Mr. Wong 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 22 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 Huisheng International Holdings Limited (stock code: 1340), Smart City Development Holdings Limited (stock code: 8268) and Kin Shing Holdings Limited (stock code: 1630), and a non-executive director of TFG International Group Limited (stock code: 542), the issued shares of which are listed on the Stock Exchange. Mr. Wong is also an independent non-executive director of Temir Corp. (stock code: TMRR) since 15 July 2019, the issued shares of which is traded on the OTC Securities Marketplace in the United States of America.

Mr. Wong was an independent non-executive director of TUS International Limited (currently known as Titan Invo Technology Limited) (stock code: 872) from 2 September 2014 to 17 July 2020, the issued shares of which is 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 SFO; (iii) has not held any other 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.

Pursuant to the service agreement dated 15 July 2020 entered into between the Company and Mr. Wong, Mr. Wong will hold office for an initial term of three years commencing on 15 July 2020 which will continue thereafter. During the tenure, the appointment may be terminated by either party giving the other not less than three months' notice in writing. Mr. Wong is entitled to receive an annual base salary of HK\$600,000. Mr. Wong is also entitled to discretionary bonus to be determined at the discretion of the Board or, if so delegated, the Remuneration Committee.

The remuneration of Mr. Wong was determined and recommended by the Remuneration Committee and approved by the Board based on his qualifications, experience, level of responsibilities undertaken and prevailing market conditions. The remuneration of Mr. Wong will be subject to annual review by the Remuneration Committee or the Board.

Save as disclosed above, Mr. Wong has confirmed there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange and no matter regarding his appointment that needs to be brought to the attention of the Shareholders.

The Board would like to express its warmest welcome to Mr. Wong for his new positions in the Company.

## **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

As Mr. Wong now serves as both the Chairman and the CEO, such practice deviates from code provision C.2.1 of the Corporate Governance Code as set forth in Appendix 14 of the Listing Rules (the “**CG Code**”). The Board believes that vesting the roles of both the Chairman and the CEO in the same person can facilitate the execution of the Group’s business strategies and boost effectiveness of its operation. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstance. In addition, under the supervision of the Board which is comprised of three executive Directors, one non-executive Director and three independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interests of the Company and the Shareholders.

By Order of the Board  
**NOVA Group Holdings Limited**  
**Wong Yuk Lun Alan**  
*Chairman and Chief Executive Officer*

Hong Kong, 6 April 2023

*As at the date of this announcement, the Board comprises Mr. Deng Zhonglin, Mr. Lam Wai Hung 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 and Dr. Wong Kong Tin, JP as independent non-executive Directors.*