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WT GROUP HOLDINGS LIMITED

WT 集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8422)

- (1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS;**
- (2) APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- (3) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND**
- (4) NON-COMPLIANCE WITH THE GEM LISTING RULES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board wishes to announce that each of Ms. Wong and Ms. Yen has resigned as the independent non-executive Director with effect from 28 July 2021 due to her other business commitment.

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. MC Wong has been appointed as an executive Director and Ms. Chan has been appointed as an independent non-executive Director, all with effect from 28 July 2021.

CHANGE IN COMPOSITION OF THE AUDIT COMMITTEE, THE REMUNERATION COMMITTEE AND THE NOMINATION COMMITTEE

Following the above changes to the composition of the Board, Ms. Wong would cease to be the chairlady of the Remuneration Committee and a member of each of the Nomination Committee and the Audit Committee, and Ms. Yen would cease to be the chairlady of the Nomination Committee and a member of each of the Remuneration Committee and the Audit Committee.

The Board is pleased to announce that Ms. Chan has been appointed as the chairlady of each of the Nomination Committee and the Remuneration Committee, and a member of the Audit Committee and Mr. Kam has been appointed as a member of each of the Audit Committee, the Remuneration Committee, and the Nomination Committee, all with effect from 28 July 2021.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Upon the resignation of Ms. Wong and Ms. Yen and the appointment of Ms. MC Wong and Ms. Chan, the Board would be comprised of five members with three executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors would fall below the minimum number required by the GEM Listing Rules. The Board is endeavouring to identify suitable candidates to be appointed as the independent non-executive Directors to meet the requirements set out in the GEM Listing Rules as soon as practicable.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of WT Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that each of Ms. Wong Lai Na (黃麗娜女士) (“**Ms. Wong**”) and Ms. Yen Kwun Wing (嚴坤穎女士) (“**Ms. Yen**”) has resigned as an independent non-executive Director with effect from 28 July 2021 due to her other business commitment.

Each of Ms. Wong and Ms. Yen has confirmed that she has no disagreement with the Board and no other matters related to her resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to each of Ms. Wong and Ms. Yen for her valuable contributions to the Board and the Company during her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Wong Mei Chun (王美珍女士) (“**Ms. MC Wong**”) has been appointed as an executive Director and Ms. Chan Sin Wa Carrie (陳倩華女士) (“**Ms. Chan**”) has been appointed as an independent non-executive Director, all with effect from 28 July 2021.

The biographical details of Ms. MC Wong and Ms. Chan are set out below:

Ms. MC Wong

Ms. MC Wong, aged 61, has over 25 years of experience in construction and electrical engineering industry. Since 1996, Ms. MC Wong has been a senior project director of a sole proprietor in Hong Kong principally engaged in the provision of E&M engineering services. Ms. MC Wong has extensive experience in project management, production operation and financial management in both Hong Kong and the People’s Republic of China. Ms. MC Wong has an established network of relationship with business operators in the construction and engineering industry and will be instrumental in developing the business of the Company.

A service contract was entered into between Ms. MC Wong and the Company pursuant to which she was appointed for a term of three years as an executive Director. Ms. MC Wong will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the articles of association of the Company and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). Ms. MC Wong will be entitled to a director’s fee of HK\$240,000 per annum for acting as an executive Director. The remuneration package of Ms. MC Wong has been reviewed by the remuneration committee of the Company (the “**Remuneration Committee**”) and determined by the Board with reference to the prevailing market conditions and her roles and responsibilities in the Group.

Save as disclosed above, as at the date of this announcement, Ms. MC Wong (i) has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as respectively defined in the GEM Listing Rules); (ii) does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (iii) has not held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other positions in the Company or other members of the Group.

Save as disclosed in this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Ms. MC Wong and there is no other information that is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

Ms. Chan

Ms. Chan, aged 42, has extensive working experience in the accounting and auditing industry. She graduated from Oxford Brookes University in applied accounting and was an audit manager in a medium-sized audit firm. She is an associate member of the Hong Kong Institute of Certified Public Accountants. From July 2015 to September 2020, Ms. Chan had been an independent non-executive director of Kirin Group Holdings Limited (Stock Code: 8109), a company listed on GEM of the Stock Exchange principally engaged in insurance, finance and assets management business.

An appointment letter was entered into between Ms. Chan and the Company pursuant to which she was appointed for a term of three years as an independent non-executive Director. Ms. Chan will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the requirements of the articles of association of the Company and the GEM Listing Rules. Ms. Chan will be entitled to a director’s fee of HK\$180,000 per annum for acting as an independent non-executive Director. The remuneration package of Ms. Chan has been reviewed by the Remuneration Committee and determined by the Board with reference to the prevailing market conditions and her roles and responsibilities in the Group.

Save as disclosed in this announcement, as at the date hereof, Ms. Chan (i) has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as respectively defined in the GEM Listing Rules); (ii) does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; (iii) has not held any other directorships in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold any other positions in the Company or other members of the Group.

Ms. Chan has confirmed that she has met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed in this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company regarding the appointment of Ms. Chan and there is no other information that is required to be disclosed pursuant to the requirements of Rules 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms. MC Wong and Ms. Chan in joining the Board.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the above changes to the composition of the Board, Ms. Wong would cease to be the chairlady of the Remuneration Committee and a member of each of the nomination committee of the Company (the “**Nomination Committee**”) and the audit committee of the Company (the “**Audit Committee**”) and Ms. Yen would cease to be the chairlady of the Nomination Committee and a member of each of the Remuneration Committee and the Audit Committee.

The Board is pleased to announce that Ms. Chan has been appointed as the chairlady of each of the Nomination Committee and the Remuneration Committee, and a member of the Audit Committee and Mr. Kam Kin Bun (甘健斌先生) (“**Mr. Kam**”) has been appointed as a member of each of the Audit Committee, the Remuneration Committee, and the Nomination Committee, all with effect from 28 July 2021.

NON-COMPLIANCE WITH GEM LISTING RULES

Pursuant to Rules 5.05 of the GEM Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors.

Upon the resignation of Ms. Wong and Ms. Yen and the appointment of Ms. MC Wong and Ms. Chan, the Board would be comprised of five members with three executive Directors and two independent non-executive Directors. As a result, the number of independent non-executive Directors would fall below the minimum number required by the GEM Listing Rules.

The Company is endeavouring to identify suitable candidates to be appointed as independent non-executive directors to meet the above requirement set out in the GEM Listing Rules as soon as practicable. Further announcement(s) will be made as and when appropriate.

By Order of the Board
WT Group Holdings Limited
Kam Kin Bun
Chairman and Executive Director

Hong Kong, 28 July 2021

As at the date of this announcement, the Board comprises Mr. Kam Kin Bun (Chairman), Mr. Kung Cheung Fai Patrick and Ms. Wong Mei Chun as executive Directors; and Mr. Leung Chi Hung and Ms. Chan Sin Wa Carrie as independent non-executive Directors.

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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the Company’s website at www.wtholdings.com.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.