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EASY REPAY FINANCE & INVESTMENT LIMITED

易還財務投資有限公司

(Continued into Bermuda with limited liability)

(Stock code: 8079)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

Reference is made to the announcement made by Easy Repay Finance & Investment Limited (the “**Company**”) dated 23 March 2020 (the “**Announcement**”) and the announcement made by Beta Dynamic Limited dated 2 June 2020 (“**VGO Lapse Announcement**”). Capitalized terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement and the VGO Lapse Announcement.

As disclosed in the Announcement, Mr. Ho Siu King, Stanley (“**Mr. Ho**”) has tendered his resignation as the independent non-executive Director, and member of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company on 7 March 2020, which resignation would not be effective until it is allowed under Rule 7 of the Takeovers Code. According to the VGO Lapse Announcement, the Acceptance Condition has not been satisfied as at the Extended Closing Date, and therefore the Offers have not become unconditional and lapsed on 2 June 2020. Now that the Offers have lapsed, Mr. Ho’s resignation would take effect on 7 June 2020 as allowed under Rule 7 of the Takeovers Code.

Mr. Ho confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board expresses its sincere gratitude to Mr. Ho for his valuation contribution to the Company during his tenure of office.

Following the resignation of Mr. Ho, (i) the Company has only two independent non-executive Directors which deviated from the requirement under the Rule 5.05(1) of the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”); (ii) the Company has only two members in the Audit Committee which deviated from the requirement under the Rule 5.28 of the GEM Listing Rule; and (iii) the number of independent non-executive Directors in the Remuneration Committee does not meet the majority requirement under Rule 5.34 of the GEM Listing Rules. The Board will use its best endeavours to identify an appropriate person to fill the vacancy of independent non-executive Director, member of the Audit Committee and the Remuneration Committee as required under Rules 5.05(1), 5.28 and 5.34 of the GEM Listing Rules as soon as practicable.

By order of the Board
Easy Repay Finance & Investment Limited
Shiu Yeuk Yuen
Chairman

Hong Kong, 5 June 2020

As at the date of this announcement, the Board comprises Mr. Shiu Yeuk Yuen and Ms. Siu Yeuk Hung, Clara as executive Directors; and Mr. Lee King Fui, Mr. Siu Chi Yiu, Kenny and Mr. Ho Siu King, Stanley as independent non-executive Directors.

This announcement, for which the directors of the Company 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 website of the GEM at www.hkgem.com for at least seven days from the date of its posting and on the Company’s website at www.ecrepay.com.