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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)

APPOINTMENT OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGE OF AUTHORISED REPRESENTATIVE; CHANGE OF CHAIRMAN AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of Easy Repay Finance & Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce the following Directors have been appointed with effect from 22 July 2022:

- i. Mr. Chan Yan Tak (“**Mr. Chan**”) has been appointed as executive director, the chairman of the Company, the chairman of Nomination Committee and the member of Remuneration Committee of the Company;
- ii. Mr. Lim Ming Shing Tony (“**Mr. Lim**”) has been appointed as executive director, the member of Nomination Committee and Remuneration Committee of the Company; and
- iii. Mr. Joseph Rodarick Law (“**Mr. Law**”) has been appointed as independent non-executive director, the member of Nomination Committee, Remuneration Committee and Audit Committee of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

Mr. Chan Yan Tak

Mr. Chan Yan Tak, aged 53, is the chairman and chief executive officer of Wisdomcome Group. The group engaged in different businesses including pet related products, health food and pharmaceutical trading business as well as property investment and development. Mr. Chan was the chairman of the board of directors of Shunten International (Holdings) Limited, a company the shares of which are listed on The Stock Exchange of Hong Kong Limited until 1 April 2019. Mr. Chan has acted as the honorary president of the Federation of Beauty Industry (H.K.). He has been a member of the Association of Hong Kong and Kowloon Practitioners of Chinese Medicine Limited since 2004 and was then appointed as the advisor of the abovementioned association in 2008. Mr. Chan is currently a director of Yan Oi Tong and a founding member of Affectionate World Charitable Foundation Limited (人間有情慈善基金有限公司) since May 2017, both are registered non-profit making charitable organisations.

Mr. Chan was adjudged bankrupt by virtue of the bankruptcy order made by the High Court of Hong Kong on 19 January 2000 as a result of the bankruptcy petitions made by a creditor against him on 25 October 1999 for his default in repayment of a loan granted by the creditor to Mr. Chan and his spouse (the liability of them in respect of the loan being joint and several). By the expiration of four years since his bankruptcy order, Mr. Chan was discharged from bankruptcy on 19 January 2004 pursuant to section 30A of Bankruptcy Ordinance (Chapter 6, the Laws of Hong Kong) and a Certificate of Discharge was made by the High Court of Hong Kong on 11 March 2004.

Mr. Chan (i) does not hold any positions with the Company or other members of the Group; and (ii) has not entered into any service contract with the Company or other members of the Group.

Mr. Chan is the brother-in-law of Mr. Lim Ming Shing, Tony, a newly appointed executive Director of the Group. As at the date of this announcement, Mr. Chan interested in 120,797,911 Shares, representing approximately 50.26% of the total issued share capital of the Company. Save as disclosed herein, Mr. Chan did not have any other interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to the appointment with Mr. Chan, his initial term of service shall be one year commencing from 22 July 2022 and renewable automatically for successive terms of one year thereafter unless terminated three months' notice in writing served by either party. Mr. Chan shall be entitled to receive a director's fee of HK\$100,000 per month which is determined by the Board by reference to the duties and responsibilities undertaken by him as a director and chairman of the Company. In accordance with the bye-laws of the Company, he will hold office until the first general meeting of the Company and will then be eligible for re-election; thereafter he will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election.

The Board is not aware of any other information in relation to Mr. Chan that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules or any other matter that needs to be brought to the attention of shareholders of the Company in relation to Mr. Chan's appointment.

Mr. Lim Ming Shing Tony

Mr. Lim Ming Shing, Tony, aged 61, is a senior official of Wisdomcome Group. The group engaged in different businesses including pet related products, health food and pharmaceutical trading business as well as property investment and development. From 2014 to March, 2020, he served as Director and Chief Financial Officer of the Shunten Holdings Limited. Mr Lim has over 22 years of experience in financial and management accounting. He was awarded a professional diploma in management accountancy from the Hong Kong Polytechnic University (previously known as Hong Kong Polytechnic) in 1985 and he obtained his Master Degree in Business Administration from Heriot-Watt University, United Kingdom in 1999. He is a member of Hong Kong Institute of Certified Public Accountants; Association of Chartered Certified Accountants and Chartered Institute of Management Accountants.

Mr. Lim is the brother-in-law of Mr. Chan, a newly appointed executive Director of the Group. Mr. Lim (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; and (iii) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the appointment with Mr. Lim, his initial term of service shall be one year commencing from 22 July 2022 and renewable automatically for successive terms of one year thereafter unless terminated three months' notice in writing served by either party. Mr. Lim shall be entitled to receive a director's fee of HK\$80,000 per month which is determined by the Board by reference to the duties and responsibilities undertaken by him as a director of the Company. In accordance with the bye-laws of the Company, he will hold office until the first general meeting of the Company and will then be eligible for re-election; thereafter he will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election.

The Board is not aware of any other information in relation to Mr. Lim that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules or any other matter that needs to be brought to the attention of shareholders of the Company in relation to Mr. Lim's appointment.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Joseph Rodarick Law

Mr. Joseph Rodarick Law, aged 42, is an entrepreneur, investor, bestselling author, visiting professor and philanthropist. He is the Chairman of J Global Limited, a consulting firm serving companies across Australia, Hong Kong, China, Southeast Asia, India, the United States, and Europe.

Mr. Law is a mentor for Cyberport Hong Kong and Tasmu Smart Qatar, an initiative aligned to the Ministry of Communications and Information Technology of Qatar. He is a visiting professor for the school of entrepreneurship at the Rishihood University.

Mr. Law is an Amazon best-selling author and columnist for the Forbes Magazine in China. He is the author of *The Chill Panda: Dealing with Change in Work and Life* and *Authentic Power and Greatness*. He has been interviewed by international media outlets, such as Yahoo! Finance, The Australian Financial Review, Sky News, the Financial Times, and the Wall Street Journal.

Mr. Law was invited by the former Foreign Minister of Australia to the advisory board of the think tank, Australia-China Relations Institute at the University of Technology Sydney. He has worked with the Sustainable Stock Exchange Initiative, co-organized by the United Nations Conference on Trade and Development.

Mr. Law is the Chairman of the International Association of Mental Health Hong Kong and co-founder of JC Happiness Charity Foundation. He is also a member of the advisory committee of The Fred Hollows Foundation (HK).

Mr. Law (i) does not hold any positions with the Company or other members of the Group; (ii) has not entered into any service contract with the Company or other members of the Group; (iii) was not connected and has no relationship with any existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company; (iv) did not hold any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (v) is not interested in and does not hold any short position in any shares or underlying shares in or any debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the appointment with Mr. Law, his initial term of service shall be one year commencing from 22 July 2022 and renewable automatically for successive terms of one year thereafter unless terminated three months' notice in writing served by either party. Mr. Law shall be entitled to receive a director's fee of HK\$100,000 per annum which is determined by the Board by reference to the duties and responsibilities undertaken by him as a director of the Company. In accordance with the bye-laws of the Company, he will hold office until the first general meeting of the Company and will then be eligible for re-election; thereafter he will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election.

The Board is not aware of any other information in relation to Mr. Law that is required to be disclosed pursuant to rule 17.50(2) of the GEM Listing Rules or any other matter that needs to be brought to the attention of shareholders of the Company in relation to Mr. Law's appointment.

The Board would like to extend its warm welcome to Mr. Chan, Mr. Lim and Mr. Law for joining the Board.

CHANGE OF AUTHORISED REPRESENTATIVES

Ms. Siu Yeuk Hung Clara (“**Ms. Siu**”) and Mr. Law Ka Kei have resigned as the Authorised Representatives of the Company and Mr. Chan and Mr. Lim has been appointed as Authorised Representatives of the Company with effect from 22 July 2022.

CHANGE OF CHAIRMAN

Ms. Siu has resigned as chairman of the Company and Mr. Chan has been appointed as chairman of the Company with effect from 22 July 2022.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that, the composition of Board Committees has been changed as follows with effect from 22 July 2022.

1. Mr. Law Ka Kei has ceased to be the member of Nomination Committee and Remuneration Committee;
2. Mr. Chan Yan Tak has been appointed as the chairman of Nomination Committee and the member of Remuneration Committee;
3. Mr. Lim Ming Shing Tony has been appointed as the member of Nomination Committee and Remuneration Committee;

4. Mr. Joseph Rodarick Law has been appointed as the member of Audit Committee, Nomination Committee and Remuneration Committee.

By order of the Board
Easy Repay Finance & Investment Limited
Siu Yeuk Hung Clara
Director

Hong Kong, 22 July 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Chan Yan Tak, Mr. Lim Ming Shing Tony, Ms. Siu Yeuk Hung, Clara and Mr. Law Ka Kei as executive directors; Mr. Lee King Fui, Mr. Ho Tak Yin; Mr. Lee Wing Lun and Mr. Joseph Rodarick Law 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 of the Company, 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.