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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 AND RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN

The Board is pleased to announce that Mr. Law Ka Kei (“**Mr. Law**”) has been appointed as executive director, the member of Remuneration Committee and Nomination Committee and the authorized representative of the Company with effect from 2 July 2020.

The Board also announces that Mr. Shiu Yeuk Yuen (“**Mr. Shiu**”) has resigned as executive director and chairman of the Company and ceased to be the chairman of Nomination Committee and member of Remuneration Committee, the authorized representative of the Company with effect from 2 July 2020.

Following Mr. Shiu’s resignation as the chairman of the Company, Ms. Siu Yeuk Hung, Clara (“**Ms. Siu**”), who is an executive director, was appointed as the chairman of the Company and chairman of Nomination Committee with effect from 2 July 2020.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “**Board**”) of Easy Repay Finance & Investment Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Law Ka Kei has been appointed as executive director, the member of Remuneration Committee and Nomination Committee, the authorized representative of the Company with effect from 2 July 2020.

Mr. Law Ka Kei, aged 44, currently is a director of two subsidiaries of the Company. Mr. Law joined the Group as the General Manager of People’s Market in 2012. Mr. Law has over 18 years’ retail chain management experience. Mr. Law obtained a Degree of Business Administration from Lingnan University, Hong Kong.

Mr. Law (i) was not connected and has no relationship with any existing or proposed directors, senior management, substantial shareholders, or controlling shareholders of the Company; and (ii) 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.

Mr. Law is interested in 2,185,000 shares of the Company, representing approximately 0.91% of the total issued share capital of the Company. Save as disclosed herein, Mr. Law 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) Kong).

Pursuant to the appointment with Mr. Law, his initial term of service shall be one year commencing from 2 July 2020 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\$43,000 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. 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.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board also announce that Mr. Shiu Yeuk Yuen has resigned as executive director and chairman of the Company, the chairman of Nomination Committee and the member of Remuneration Committee and the authorized representative of the Company with effect from 2 July 2020 due to retirement.

Mr. Shiu has 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 shareholders of the Company.

CHANGE OF CHAIRMAN

Following Mr. Shiu's resignation as the chairman, Ms. Siu, who is an executive director, was appointed as the chairman of the Company and the chairman of Nomination Committee with effect from 2 July 2020.

The biographical details of Ms. Siu are set out below:

Ms. Siu, aged 55, joined the Company on 9 August 2017. Ms. Siu has extensive experience in marketing and business development. Prior to joining the Company, Ms. Siu has worked in a company listed on The Stock Exchange of Hong Kong Limited, responsible for the marketing and business development since 2006. Ms. Siu is the sister of Mr. Shiu and Ms. Siu York Chee, director of several subsidiaries of the Company. Ms. Siu has been appointed as the chief executive officer of the Company with effect from 10 January 2019.

Ms. Siu does not held any directorships in any other public companies in the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Ms. Siu does not have any interest in the shares within the meaning of Part XV of the Securities and Futures Ordinance in the securities of the Company.

Pursuant to the appointment with Ms. Siu, her initial term of service shall be one year commencing from 9 August 2017 and renewable automatically for successive terms of one year thereafter unless terminated three months' notice in writing served by either party. Ms. Siu shall be entitled to receive a director's fee of HK\$61,750 per month which is determined by the Board by reference to the duties and responsibilities undertaken by her as a director of the Company. In accordance with the bye laws of the Company, she will hold office until the first general meeting of the Company and will then be eligible for re-election; thereafter she will be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since her last re-election.

The Board would like to extend its warm welcome to Mr. Law for joining the Board, thank Mr. Shiu for his past contributions to the Company and welcome Ms. Siu to take up the new position at the Board.

As at the date of this announcement, (i) the Company has only one independent non-executive director which deviated from the requirement under the Rule 5.05(1) of the Rules Governing the Listing of Securities on the GEM on the Stock Exchange (the "GEM Listing Rules"); (ii) the Company has only one member in the Audit Committee which deviated from the requirement under the Rule 5.28 of; 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 make 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
Siu Yeuk Hung Clara
Chairman

Hong Kong, 2 July 2020

As at the date of this announcement, the board of directors of the Company comprises Ms. Siu Yeuk Hung, Clara and Mr. Law Ka Kei as executive directors; Mr. Lee King Fui as independent non-executive director.

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.