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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 INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ho Tak Yin (“**Mr. Ho**”) has been appointed as Independent non-executive director, the member of Remuneration Committee, Nomination Committee and Audit Committee with effect from 21 August 2020.

APPOINTMENT OF INDEPENDENT NON-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. Ho Tak Yin has been appointed as independent non-executive director, the member of Remuneration Committee, Nomination Committee and Audit Committee with effect from 21 August 2020.

Mr. Ho Tak Yin, aged 49, is a director of a design company since 2002. Mr. Ho has over 18 years of experience in design industry and has sufficient experience in company operational management. The Board believe Mr. Ho as Independent Non-executive Director could bring objective and valuable view to the Group. Mr. Ho obtained a Degree of Arts in Graphic Design from University of Lincolnshire & Humberside, UK.

Mr. Ho (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; and (iv) 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) and (v) 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.

Pursuant to the appointment with Mr. Ho, his initial term of service shall be one year commencing from 21 August 2020 and renewable automatically for successive terms of one year thereafter unless terminated three months' notice in writing served by either party. Mr. Ho 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. Ho 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. Ho's appointment.

The Board would like to extend its warm welcome to Mr. Ho for joining the Board.

As at the date of this announcement, (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 on the Stock Exchange (the "**GEM Listing Rules**"); (ii) the Company has two members in the Audit Committee which deviated from the requirement under the Rule 5.28 of the GEM Listing Rules; 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, 21 August 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 and Mr. Ho Tak Yin 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.