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Astrum Financial Holdings Limited
阿仕特朗金融控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 8333)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that:

1. Mr. Chan Chun Hong has resigned as an independent non-executive Director and ceased to be the chairman of Remuneration Committee, and a member of each of Audit Committee and Nomination Committee, with effect from 1 November 2020; and
2. Mr. Sum Loong will be appointed as an independent non-executive Director and will act as the chairman of Remuneration Committee, and a member of each of Audit Committee and Nomination Committee, with effect from 1 November 2020.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Astrum Financial Holdings Limited (the “**Company**”) hereby announces that Mr. Chan Chun Hong (“**Mr. Chan**”) has resigned as an independent non-executive Director, and ceased to be the chairman of remuneration committee (“**Remuneration Committee**”), and a member of each of audit committee (“**Audit Committee**”) and nomination committee (“**Nomination Committee**”) of the Company with effect from 1 November 2020 in order to devote to his other business development.

Mr. Chan has confirmed that he did not have any disagreement with the Board and is not aware of any matters in connection with his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Chan for his valuable contribution to the Company during his tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Sum Loong (“**Mr. Sum**”) will be appointed as an independent non-executive Director, and the chairman of Remuneration Committee, and a member of each of Audit Committee and Nomination Committee of the Company with effect from 1 November 2020.

The Biographical details of Mr. Sum are set out below:

Mr. Sum Loong, aged 58, graduated from the University of Essex with a Bachelor of Laws degree in 1991 and was admitted as a solicitor of the High Court of Hong Kong in 1994, and of the Supreme Court of England and Wales in 1995. He also obtained a law degree in the China University of Political Science and Law in 1999. Mr. Sum is currently a partner and solicitor of Wong Heung Sum & Lawyers and company secretary and authorised representative of SingAsia Holdings Limited (Stock Code: 8293). He has over 20 years of working experience in the areas of corporate/company/commercial legal affairs, compliance and business administration matters.

Mr. Sum has entered into a service agreement with the Company as an independent non-executive Director for a fixed term of three years commencing from 1 November 2020. Mr. Sum is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the articles of association of the Company. Mr. Sum is entitled to a director’s fee of HK\$11,000 per month, which has been determined by the Board upon the recommendation of its remuneration committee by reference to his qualifications, experience, duties and responsibilities within the Company and the prevailing market conditions.

Mr. Sum has confirmed that he meets the independence requirement as set out in Rule 5.09 of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”).

Save as disclosed above, as at the date of this announcement, Mr. Sum does not hold any directorship in any listed public companies in the past three years and does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO, Chapter 571 of the Laws of Hong Kong and there is no information relating to the appointment of Mr. Sum as an independent non-executive Director that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to express its warmest welcome to Mr. Sum on his appointment.

By order of the Board
ASTRUM FINANCIAL HOLDINGS LIMITED
Pan Chik
Chairman and Chief Executive Officer

Hong Kong, 30 October 2020

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Pan Chik (Chairman and chief executive officer)

Mr. Kwan Chun Yee Hidulf

Independent Non-executive Directors

Mr. Chan Chun Hong

Mr. Lee Tak Cheung Vincent

Mr. Lau Hon Kee

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 Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company (www.astrum-capital.com).