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**(1) COMPLETION OF
THE DISCLOSEABLE AND CONNECTED TRANSACTION;
AND
(2) APPOINTMENT OF EXECUTIVE DIRECTOR**

References are made to (i) the announcements of the Company dated 6 July 2021, 15 July 2021 and 23 September 2021; and (ii) the circular of the Company dated 7 September 2021 in relation to, among other things, the Acquisition and the Appointment.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all conditions set out in the Sale and Purchase Agreement have been fulfilled and Completion took place on 30 September 2021 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Target Company is owned as to 75% and 25% by the Vendor and the Company, respectively. As such, the Target Company is accounted for as an associate company of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Tsang Kin Hung has been appointed as an executive Director and vice-chairman of the Company with effect from 30 September 2021.

INTRODUCTION

References are made to (i) the announcements of Astrum Financial Holdings Limited (the “**Company**”) dated 6 July 2021, 15 July 2021 and 23 September 2021; and (ii) the circular of the Company dated 7 September 2021 (the “**Circular**”) in relation to, among other things, the Acquisition and the Appointment. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all conditions set out in the Sale and Purchase Agreement have been fulfilled and Completion took place on 30 September 2021 in accordance with the terms and conditions of the Sale and Purchase Agreement. Upon Completion, the Target Company is owned as to 75% and 25% by the Vendor and the Company, respectively. As such, the Target Company is accounted for as an associate company of the Company.

Pursuant to the terms and conditions of the Sale and Purchase Agreement, an aggregate of 233,000,000 Consideration Shares were allotted and issued by the Company to the Vendor at the Issue Price of HK\$0.141 per Consideration Share under the Specific Mandate upon Completion, which have been retained by the Escrow Agent jointly appointed by the Vendor and the Company in accordance with the terms and conditions of the Escrow Letter and the Option Deed.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, the shareholding structure of the Company (i) immediately prior to Completion; and (ii) immediately after Completion and the allotment and issue of the Consideration Shares, are set out below:

Shareholders	Immediately prior to Completion		Immediately after Completion and the allotment and issue of the Consideration Shares	
	<i>Number of Shares</i>	<i>Approx.%</i>	<i>Number of Shares</i>	<i>Approx.%</i>
Autumn Ocean Limited (“ Autumn Ocean ”) <i>(Note 1)</i>	532,685,000	55.49%	532,685,000	44.65%
Vendor <i>(Note 2) (Note 3)</i>	—	—	233,000,000	19.53%
Public Shareholders	<u>427,315,000</u>	<u>44.51%</u>	<u>427,315,000</u>	<u>35.82%</u>
Total	<u>960,000,000</u>	<u>100%</u>	<u>1,193,000,000</u>	<u>100%</u>

Notes:

1. Autumn Ocean is a company wholly-owned by Mr. Pan Chik (“**Mr. Pan**”), being the Chairman, Chief Executive Officer and an executive Director. Mr. Pan is therefore deemed to be interested in all the Shares held by Autumn Ocean by virtue of the SFO.
2. The Vendor is a company wholly-owned by Captain Expert Limited, which is in turn owned as to 70% by Mr. Tsang and 30% by Ms. Qin Siu Kiu Michelle, who is the spouse of Mr. Tsang. Mr. Tsang has been appointed as an executive Director and the vice-chairman of the Company with effect from 30 September 2021. Mr. Tsang and his spouse are therefore deemed to be interested in all the Shares held by the Vendor by virtue of the SFO. For further details of the Appointment, please refer to the section headed “Appointment of Executive Director” below.
3. As security for the performance of the obligations of the Vendor in respect of the Profit Guarantee, the Vendor and the Company have jointly appointed the Escrow Agent to act as the escrow agent and to hold the share certificate(s) in relation to the Consideration Shares on and subject to the terms and conditions under the Escrow Letter and the Option Deed. For details of the arrangement, please refer to the section headed “The Sale and Purchase Agreement — Profit Guarantee” in the Circular.
4. Certain percentage figures in the above table are subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Tsang Kin Hung (“**Mr. Tsang**”), who is a controlling shareholder and a director of the Target Company, has been appointed as an executive Director and vice-chairman of the Company with effect from 30 September 2021.

The biographical details of Mr. Tsang are set out as follows:

Mr. Tsang Kin Hung, aged 57, has over 20 years of experience working and participating in finance market in Hong Kong. He served as a responsible officer at SinoPac Securities (Asia) Limited to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO from April 2003 to August 2003, as well as Type 6 (advising on corporate finance) regulated activity from April 2003 to July 2005, from August 2010 to February 2011 and from September 2011 to June 2012. He was also a responsible officer to carry out Type 6 (advising on corporate finance) regulated activity under the SFO at Fubon Capital (HK) Limited from November 2005 to January 2007. He is currently the controlling shareholder and director of the Vendor, namely RaffAello Holdings Limited, being an investment holding company with its operating subsidiaries, namely RSL, RCL and RaffAello Investment Management (HK) Limited, principally engaged in the provision of (i) corporate finance advisory services; (ii) placing and underwriting services; (iii) securities dealing and brokerage services, and (iv) assets management services. He has been the responsible officer of RCL to carry out Type 6 (advising on corporate finance) regulated activity under the SFO since July 2012. Mr. Tsang obtained a diploma in Chinese law from the University of East Asia, Macau (currently known as the City University of Macau) in April 1990, and was admitted as an associate of the Chartered Institute of Arbitrators in March 1994.

As disclosed in the Circular, the Vendor is wholly owned by Captain Expert Limited, which in turn is owned as to 70% by Mr. Tsang and 30% by his spouse. Mr. Tsang is also a director of the Vendor as at the date of this announcement. As at the date of this announcement, an aggregate of 233,000,000 Consideration Shares, representing approximately 19.53% of the issued share capital of the Company as enlarged by the allotment and issue of the Consideration Shares, were allotted and issued by the Company to the Vendor. As such, Mr. Tsang is a director of a substantial shareholder of the Company (i.e. the Vendor) and is deemed to be interested in 233,000,000 Shares held by the Vendor by virtue of the SFO.

Mr. Tsang has entered into a service agreement with the Company for a fixed term of three years commencing from 30 September 2021, and shall continue thereafter until terminated by not less than three months' prior notice in writing served by either party on the other. He is also subject to the retirement by rotation and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years according to the articles of association of the Company, the GEM Listing Rules and other applicable laws.

Mr. Tsang is entitled to receive an emolument of HK\$30,000 per month. The emolument of Mr. Tsang was determined by the remuneration committee of the Board (the "**Remuneration Committee**") and approved by the Board, with reference to his duties and responsibilities, experience, time commitment, performance of the Group as well as the remuneration benchmark in the industry and the prevailing market conditions, and shall be reviewed by the Remuneration Committee from time to time.

Save as disclosed herein, as at the date of this announcement, Mr. Tsang (i) does not have, or is not deemed to have, any other interest in the Shares or underlying Shares within the meaning of Part XV of the SFO; (ii) does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) has not held any positions with the Company or other members of the Group; and (iv) has not held other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above and as far as the Directors are aware, there is no other information relating to the Appointment which is required to be disclosed pursuant to the requirements of Rule 17.50(2) of the GEM Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders relating to the Appointment.

The Board would like to express its warmest welcome to Mr. Tsang for joining the Board.

By order of the Board
Astrum Financial Holdings Limited
Pan Chik
Chairman and Chief Executive Officer

Hong Kong, 30 September 2021

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

Executive Directors

Mr. Pan Chik (Chairman and Chief Executive Officer)

Mr. Tsang Kin Hung (Vice-chairman)

Mr. Kwan Chun Yee Hidulf

Independent non-executive Directors

Mr. Sum Loong

Mr. Lau Hon Kee

Ms. Yue Chung Sze Joyce

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 GEM website (www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company (www.astrum-capital.com).