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GLOBAL INTERNATIONAL CREDIT GROUP LIMITED

環球信貸集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1669)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTOR

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The Board hereby announces that with effect from 28 August 2020:

1. Mr. Ng Yiu Lun has resigned as an executive Director due to his intention to focus on other business commitment.
2. Ms. Yip Lee Ying has been appointed as an executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Global International Credit Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Mr. Ng Yiu Lun (“**Mr. Ng**”) has tendered his resignation as an executive Director with effect from 28 August 2020 due to his intention to focus on other business commitment. Following his resignation, Mr. Ng remains as an employee of the Group and will continue to be responsible for the credit management of the Group.

Mr. Ng has confirmed that (i) he has no claim against the Company in respect of his resignation as an executive Director; (ii) he has no disagreement with the Board; and (iii) there are no matters in respect of his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its gratitude for Mr. Ng’s contributions during his tenure of office as an executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Yip Lee Ying (“**Ms. Yip**”) has been appointed as an executive Director with effect from 28 August 2020.

Ms. Yip, aged 36, joined the Group since February 2016 as the chief financial officer and has also been appointed as the company secretary and authorised representative of the Company since April 2016. Ms. Yip is principally responsible for overseeing the Group’s financial management, internal control, company secretarial and corporate finance matters.

Ms. Yip has over 10 years of experience in professional accounting and financial advisory services. Prior to joining the Group, Ms. Yip worked at Deloitte Hong Kong from February 2007 to January 2016 and her last position held was Associate Director at Deloitte Advisory (Hong Kong) Limited. Ms. Yip obtained a Bachelor of Commerce degree in Accounting and Finance and a Master of Commerce degree in Funds Management from the University of New South Wales. She has been a member of Hong Kong Institute of Certified Public Accountants since 2010.

As at the date of this announcement, Ms. Yip does not have any interest or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Yip (i) does not hold other position in the Group; (ii) did not hold any other directorship in any other listed public companies in the last three years; and (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Ms. Yip has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company in relation to her appointment as an executive Director for an initial term of three years commencing on 28 August 2020, unless terminated by either party in accordance with the terms thereof. Ms. Yip’s appointment is subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Ms. Yip will not receive any director’s fee for her role as an executive Director under the Letter of Appointment. Under her contract of employment, Ms. Yip will receive an annual salary of approximately HK\$1,350,000 plus a performance-related discretionary bonus. The emoluments of Ms. Yip are determined by the Board having taken into consideration of the recommendation of the remuneration committee of the Company with reference to the prevailing market situation, her experience and her duties and responsibilities with the Group.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirement under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange and there are no other matters that need to be brought to the attention of the Shareholders in connection with her appointment.

The Board would like to take this opportunity to welcome Ms. Yip in joining the Board.

By order of the Board
Global International Credit Group Limited
Wang Yao
Chairman and Chief Executive

Hong Kong, 28 August 2020

As at the date of this announcement, the executive directors of the Company are Ms. Wang Yao, Ms. Jin Xiaoqin and Ms. Yip Lee Ying; and the independent non-executive directors of the Company are Dr. Ng Lai Man, Carmen, Mr. Man Yiu Kwong, Nick and Mr. Tang, Warren Louis.