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融太集團股份有限公司

MAGNUS CONCORDIA GROUP LTD

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1172)

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
(3) CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Magnus Concordia Group Limited (the “**Company**”) announces that Mr. Xu Jianfeng (“**Mr. Xu**”) has resigned as an independent non-executive director of the Company and ceased to act as a member of nomination committee (“**Nomination Committee**”), chairman and member of remuneration committee (“**Remuneration Committee**”) and member of audit committee (“**Audit Committee**”) of the Board with effect from 20 July 2024 due to change of work arrangements. Mr. Xu has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). The Board would like to express its gratitude to Mr. Xu for his contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board hereby announces that Mr. Wang Ping (“**Mr. Wang**”) has been appointed as an independent non-executive director of the Company with effect from 20 July 2024.

Mr. Wang, aged 48, graduated from the South-West Finance University accounting profession course in 1994, has the professional qualifications as a registered accountant, asset valuer, realty estate valuer and land valuer in Mainland China. Mr. Wang joined the audit profession in 1998, has extensive experience in auditing, accounting, finance and asset valuation. Mr. Wang joined Sichuan Zhongheng Anxin Accounting Firm Limited in 2006, is currently the director, assistant general manager and head of their Zigong office since January 2020.

Save as disclosed above and as at the date of this announcement, Mr. Wang does not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) have any interest 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); (iii) hold any directorship in other listed public companies in the three years preceding the date of this announcement; and (iv) hold any position in the Company or other members of the Group.

Mr. Wang has confirmed that he meets the independence criteria pursuant to Rule 3.13 of the Listing Rules. Mr. Wang has entered into a service contract with the Company for a term of two years, with the provision that either party may terminate such service contract at any time by giving at least three months’ notice in writing. Mr. Wang is entitled to a remuneration package comprising a fixed director’s fee of HK\$120,000 per annum. The remuneration package of Mr. Wang was determined by the remuneration committee of the Company and approved by the Board with reference to his duties and responsibilities, experience, performance and market conditions. Mr. Wang shall hold office until the next annual general meeting of the Company, where he shall be eligible for re-election in accordance with the Company’s articles of association, and thereafter subject to retirement by rotation at least once every three years and will be eligible for re-election at the Company’s annual general meetings in accordance with the Company’s articles of association.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company in connection with Mr. Wang’s appointment, and there is no other information to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wang for joining the Board.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

Mr. Wang has also been appointed a member of the Nomination Committee, chairman and member of the Remuneration Committee and member of the Audit Committee with effect from 20 July 2024.

By Order of the Board
Magnus Concordia Group Limited
Mou Li
Executive Director

Hong Kong, 19 July 2024

As at the date of this announcement, the executive directors of the Company are Ms. Mou Li, and Mr. Liang Fan, and the independent non-executive directors of the Company are Mr. Xu Jianfeng, Mr. Wang Zhengjun and Mr. Liu Ying Shun.