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**ORIENTAL PAYMENT GROUP HOLDINGS LIMITED**

**東方支付集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8613)**

- (1) APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;  
AND  
(3) GRANT OF WAIVER FROM STRICT COMPLIANCE WITH  
RULES 5.05(1) AND 17.104 OF THE GEM LISTING RULES; AND  
(4) COMPLIANCE WITH RULES 5.05(1) AND 17.104 OF  
THE GEM LISTING RULES**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Oriental Payment Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Tam Yuen Lam Angela (“**Ms. Tam**”) has been appointed as an independent non-executive Director, and a member of each of the audit committee of the Board (the “**Audit Committee**”), the remuneration committee of the Board (the “**Remuneration Committee**”), and the nomination committee of the Board (the “**Nomination Committee**”), with effect from 1 November 2024.

The biographical details of Ms. Tam are set out below:

Ms. Tam, aged 42, has more than 11 years of investment and asset management experience. She has been a representative of Nice Talent Asset Management Limited for the supervision of Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) since 23 July 2024. Ms. Tam has been the principal of private equity in CreditEase Wealth Management (HK) Limited from October 2018 to January 2024, and the investment director of Purple Mystery Asset Management Limited from March 2017 to January 2018. Ms. Tam has also been the manager of merger & acquisition in NWS Service Management Limited, a wholly-owned subsidiary of NWS Holdings Limited (the shares of which are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code: 659)), from September 2011 to March 2017.

Ms. Tam graduated with a degree of Bachelor of Economics and Finance from the University of Hong Kong in December 2004. She also completed the Accelerating Management Talent (AMT) Consortium Program in Ivey Business School, Western University in June 2013.

Ms. Tam has entered into a letter of appointment with the Company for a term of three years commencing on 1 November 2024, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) and the articles of association of the Company. Pursuant to the terms of her letter of appointment, Ms. Tam is entitled to a director’s fee of HK\$60,000 per annum which was determined by the Board with reference to Ms. Tam’s relevant experience and qualifications, her duties and responsibilities in the Company as well as the prevailing market condition.

As at the date of this announcement, save as disclosed above, to the best knowledge and information of the Directors having made reasonable enquiries, Ms. Tam (i) did not hold any position in the Company or any other members of the Group; (ii) did not hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (iii) did not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company; (iv) did not have any interests 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); and (v) does not have any other major appointments and professional qualifications. Ms. Tam has also confirmed that she met the independence criteria as set out in Rule 5.09 of the GEM Listing Rules. Save as disclosed above, Ms. Tam has confirmed that there is no other information relating to her appointment which is required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to her appointment as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company.

Ms. Tam has confirmed (i) her independence as regards each of the factors referred to in Rules 5.09(1) to (8) of the Listing Rules; (ii) that she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect her independence at the time of her appointment.

The Board would like to take this opportunity to welcome Ms. Tam for joining the Board.

## **GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 5.05(1) AND 17.104 OF THE GEM LISTING RULES**

Reference is made to (i) the announcement of the Company dated 26 July 2024 (the “**Announcement**”) in relation to, among other things, the Company’s non-compliance with Rule 5.05(1) of the GEM Listing Rules, and (ii) the supplemental announcement of the Company dated 31 July 2024 (the “**Supplemental Announcement**”) in relation to the Company’s non-compliance with Rule 17.104 of the GEM Listing Rules.

As disclosed in the Announcement and the Supplemental Announcement, following the retirement of Ms. Pui Yee Bonnie, a former independent non-executive Director, on 26 July 2024, (i) the number of independent non-executive Directors fell below the minimum number as required under Rule 5.05(1) of the GEM Listing Rules; and (ii) the composition of the Board consisted of a single gender, consequently failing to comply with Rule 17.104 of the GEM Listing Rules. Pursuant to Rule 5.06 of the GEM Listing Rules, the Company should appoint an additional independent non-executive Director within three months after failing to meet the requirements under Rule 5.05(1) of the GEM Listing Rules. The Company should also appoint a female Director within three months from 26 July 2024 to ensure adherence to Rule 17.104 of the GEM Listing Rules.

Since the publication of the Announcement, the Company had taken steps to identify suitable candidates with appropriate expertise for appointment as an independent non-executive Director. The Company has sought recommendations and referrals from its Directors, senior management, financial adviser and other professional parties, and reached out to certain candidates for further discussions. However, none of them were regarded as suitable after the initial discussions. In the final month of the 3-month grace period, the Company has identified one female independent non-executive Director candidate whom the Company considers suitable after considering her experience and qualifications. Several discussions have been held with such independent non-executive Director candidate throughout the final month and the independent non-executive Director candidate has verbally indicated her acceptance as the new independent non-executive Director in mid-October 2024. Thereafter, the Company has prepared the requisite appointment documents and directors’ training materials for the proposed new independent non-executive Director’s consideration and review, sent her requests on her background documents required for the Company’s review, and reminded her of the proposed appointment date (which is on or before 25 October 2024). Several discussions have also been made with the proposed new independent non-executive Director on her questions in relation to the appointment documents and directors’ duties and responsibilities. However, as the Company required additional time pending Ms. Tam to execute the appointment documents and obtain clearance from her existing hirer for being an independent non-executive Director, the Company had applied to the Stock Exchange for a waiver from strict compliance with Rules 5.05(1) and 17.104 of the GEM Listing Rules (the “**Waiver**”) and the Stock Exchange granted the Waiver to the Company on 1 November 2024 to extend the grace period under Rule 5.06 of the GEM Listing Rules and FAQ1.1 No.7 issued by the Stock Exchange to 1 November 2024 to comply with Rules 5.05(1) and 17.104 of the GEM Listing Rules, respectively, subject to the disclosure of the details of and reasons for the Waiver by way of an announcement. The Waiver applies to the above case only and the Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

Upon the appointment of Ms. Tam as an independent non-executive Director, (i) the Board comprises five members, including one executive Director, one non-executive Director and three independent non-executive Directors, and (ii) the Board has at least one Director of a different gender. Accordingly, the Company fulfills the minimum number of independent non-executive Directors required under Rule 5.05(1) of the GEM Listing Rules, and the requirement of gender diversity of the Board as set out in Rule 17.104 of the GEM Listing Rules.

By Order of the Board  
**Oriental Payment Group Holdings Limited**  
**Tsang Chi Kit**  
*Executive Director*

Hong Kong, 1 November 2024

*As at the date of this announcement, the Board comprises Mr. Tsang Chi Kit as an executive Director, Mr. Shiu Shu Ming as a non-executive Director and Ir Dr. Ng Yu Ki, Mr. Tong Tsz Kwan and Ms. Tam Yuen Lam Angela as independent non-executive Directors.*

*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.*

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