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RELIANCE GLOBAL HOLDINGS LIMITED

信保環球控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 723)

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

The board (the “**Board**”) of directors (the “**Directors**”) of Reliance Global Holdings Limited (the “**Company**”, together with its subsidiaries referred to as the “**Group**”) is pleased to announce that Mr. Fung Kim Shun (“**Mr. Fung**”) has been appointed as an Independent Non-Executive Director, a member of each of the audit committee, the remuneration committee and the nomination committee of the Board with effect from 23 December 2024. Set out below are the biographical details of Mr. Fung:

Mr. Fung, aged 57, serves as Vice Secretary of Zhang Xueliang Foundation and Honorary Advisor of Hong Kong Chaodai Guo Clan Association. Mr. Fung served in the Hong Kong Police Force for 19 years. He graduated from the Detective Training School of the Hong Kong Police in May 1997. Mr. Fung mainly worked in the Hong Kong Police Force, including intelligence group, serious crime group and anti-triad group.

Mr. Fung was appointed as an Independent Non-Executive Director of Lamtex Holdings Limited (a company incorporated in Bermuda with limited liability whose shares were previously listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with stock code: 1041 and was delisted with effect from 22 April 2022) (“**Lamtex**”) from 28 August 2020 to 8 October 2021. Based on publicly available information, Lamtex, together with its subsidiaries, were principally engaged in the business of securities trading and investment, securities brokerage and provision of securities margin finance, property investment, hotel operation, loan financing services and trading and manufacturing of electronic products. Neither Lamtex nor any of its subsidiaries is related to the Group.

* *For identification purpose only*

On 11 March 2021, Lamtex was ordered to be wound up (“**Winding-up Order**”) by the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) in HCCW 263/2020 pursuant to the provisions of the Companies (Winding-up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong). Joint and several liquidators were appointed for Lamtex on 12 May 2021. The Winding-up Order and the appointment of liquidators falls under an event described in Rule 13.51(2)(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). At all relevant times, Mr. Fung had no involvement in the day-to-day operation or management of Lamtex. As at the date of this announcement, based on the information publicly available, the liquidation procedure of Lamtex is still ongoing.

A writ of summons (the “**Writ**”) was issued on 18 March 2022 against, among others, Mr. Fung as a former Independent Non-Executive Director of Lamtex. To the best knowledge and belief of the Company, the Writ alleged, among others, various breaches of duties, contracts and applicable laws and regulations but it did not set out the basis or the specific incidents supporting the allegations therein. Further, Mr. Fung confirmed that (i) he was not aware of the matters alleged in the Writ, and (ii) he was never served any notice of proceedings or the Writ, which might not be served later than 12 calendar months beginning with the date unless renewed by order of the High Court and was considered as expired. In view of (i) his appointment subsequent to the date of petition of winding up of Lamtex on 20 August 2020 and no involvement in the day-to-day operation and management in Lamtex during his time as an Independent Non-Executive Director of Lamtex, (ii) the fact that the plaintiff has not served the Writ on Mr. Fung and the Writ has expired without renewal by order of the High Court; and (iii) there were not any act of dishonesty, fraud or other circumstances that may cast doubt on the integrity of Mr. Fung, the Company believes that Mr. Fung remains suitable to be an Independent Non-Executive Director under Rules 3.08 and 3.09 of the Listing Rules.

As at the date of this announcement, Mr. Fung (i) does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) save as disclosed above, does not hold any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the three years preceding the date of this announcement; (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company (as defined under the Listing Rules); and (iv) does not hold any position in the Company nor other companies within the Group.

In addition, Mr. Fung has confirmed that (i) he satisfied all the factors for independence set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) Mr. Fung has no past or present financial or other interest in the business of the Group or connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Mr. Fung also confirmed that he understands the requirements under the Listing Rules that are applicable to him as a director of a listed company and the possible consequences of making a false declaration or giving false information to the Stock Exchange.

Mr. Fung has entered into a letter of appointment with the Company in respect of his appointment as the Independent Non-Executive Director for an initial term of twelve months commencing from 23 December 2024 which is renewable automatically for successive terms of twelve-month each commencing from the next day after the expiry of the then-current term of appointment, unless terminated by either party in writing prior to the expiry term of letter of appointment. Pursuant to the letter of appointment, the directorship of Mr. Fung is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company and he is entitled to receive a director's fee of HK\$120,000 per annum. The director's fee of Mr. Fung has been recommended by the remuneration committee of the Board and approved by the Board based on his qualifications and experience, level of responsibilities undertaken and prevailing market conditions. The director's fee of Mr. Fung will be subject to annual review by the remuneration committee of the Board and the Board.

Save as disclosed above, there is no other information of Mr. Fung that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in respect of Mr. Fung's appointment.

The Board would like to extend its warmest welcome to Mr. Fung for joining the Board.

By Order of the Board
Reliance Global Holdings Limited
Wang Jingyu
Chairlady

Hong Kong, 23 December 2024

As at the date of this announcement, the Board comprises Ms. Wang Jingyu (Chairlady), Mr. Lai Ming Wai (Chief Executive Officer) and Ms. Yiu Wai Yee, Catherine as executive Directors and Mr. Yam Kwong Chun, Mr. Chai Chi Keung, Mr. Wong Chi Kit and Mr. Fung Kim Shun as Independent Non-Executive Directors.