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Core Economy Investment Group Limited

核心經濟投資集團有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 339)

**(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Ms. LIU has tendered her resignation as a non-executive Director with effect from 12 May 2023 due to her personal commitments on her other business.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. YAN has been appointed as a non-executive Director with effect from 12 May 2023.

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of Core Economy Investment Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announce that Ms. LIU Li (劉俐) (“**Ms. LIU**”) has tendered her resignation as a non-executive Director with effect from 12 May 2023 due to her personal commitments on her other business.

Ms. LIU has confirmed that she has no disagreement with the Board and there are no any matters that need to be brought to the attention of the holders of securities of the Company in respect of her resignation.

The Board would like to take this opportunity to thank Ms. LIU for her valuable contributions and service to the Company during her tenure of office.

(2) APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. YAN Jia (“**Ms. YAN**”) has been appointed as a non-executive Director with effect from 12 May 2023.

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

Ms. YAN, aged 45, holds a degree of Master of Commerce in Professional Accounting from the University of New South Wales. Ms. Yan is a member of Chartered Accountants Australia and New Zealand, a fellow member of CPA Australia, a registered tax agent in Australia and a registered Justice of Peace in Australia.

Ms. Yan has over 20 years of working experience in the field of business and tax advisory. She currently is a tax partner and a director of YML Group, an integrated professional services firm which offers a range of financial services from accounting, finance, business services and legal to financial planning and superannuation solutions in Australia. Prior to that, Ms. Yan worked for several business advisory firms and has extensive experiences in business consulting, tax advisory and financial management.

Save as disclosed above, Ms. YAN does not hold any other positions with the Company or other members of the Group and did not hold any other directorships in the last three years in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the date of this announcement.

Save as disclosed above, Ms. YAN does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company nor any interests in the shares of the Company within the meaning of the Part XV of the Securities and Futures Ordinance as at the date of this announcement.

Ms. YAN has entered into a letter of appointment with the Company. Her directorship in the Company shall be for a term of one year commencing from 12 May 2023. Ms. YAN's directorship is subject to the retirement by rotation and re-election at an annual general meeting of the Company (the "AGM") in accordance with the provision of the bye-laws of the Company (the "Bye-laws"). Ms. YAN will hold the office until the next following AGM and will retire at that AGM, but will be eligible for re-election in accordance with the Bye-laws. Ms. YAN is entitled to an annual director's fee of HK\$120,000 for acting as the Director of, and/or holding other positions with the Company, which is determined by reference to her duties and responsibilities with the Company, the Company's business performance, profitability and prevailing market conditions and to be authorised by the shareholders of the Company at the AGM.

Save as disclosed above, Ms. YAN is not aware of any other matters in relation to her appointment that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to extend its warm welcome to Ms. YAN for joining the Board.

By order of the Board
Core Economy Investment Group Limited
SUN Bo
Chairman

Hong Kong, 12 May 2023

As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman) and Mr. WANG Daming; the non-executive Directors are Mr. HE Yu and Ms. YAN Jia; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.