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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)**

### **APPOINTMENT OF AN EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. CHAN has been appointed as an executive Director with effect from 18 January 2021.

#### **APPOINTMENT OF AN 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**”) is pleased to announce that Mr. CHAN Cheong Yee (“**Mr. CHAN**”) has been appointed as an executive Director with effect from 18 January 2021.

The biographical details of Mr. CHAN are set out below:

Mr. CHAN, aged 57, obtained a Bachelor of Science degree from the College of Business Administration of The University of South Florida in the United States of America in 1988. Mr. CHAN has extensive experience in dealing in securities, fund management, corporate management, corporate finance and managing investment companies listed under Chapter 21 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Currently, Mr. CHAN is one of the representatives of Evergrande Securities (Hong Kong) Limited and a licensed person to carry out type 4 (advising on securities) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Mr. CHAN is currently an executive director of several investment companies listed under Chapter 21 of the Listing Rules, namely, National Investments Fund Limited (stock code:1227), China New Economy Fund Limited (stock code: 80), Capital VC Limited (stock code: 2324), China Investment Development Limited (stock code: 204), China Investment and Finance Group Limited (stock code: 1226) and China Innovation Investment Limited (stock code: 1217). Since February 2016, Mr. CHAN has been appointed as an executive director of China Trends Holdings Limited (“**CTH**”) (stock code: 8171), a company listed on GEM of the Stock Exchange and was re-designated as a non-executive director of CTH with effective from 1 December 2020.

Apart from the above, Mr. CHAN was appointed as an independent non-executive director and an executive director of Bingo Group Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8220), from August 2007 to April 2009 and from April 2009 to September 2018 respectively.

Mr. CHAN has entered into a service contract with the Company dated 18 January 2021 for a term of one year commencing from the date of the service contract and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. CHAN prior thereto and in compliance with the Listing Rules. Mr. CHAN is entitled to an annual fee of HK\$360,000 for acting as the Director of and/or holding other positions with the Company or other members of the Group, which is determined by the Board and/or remuneration committee of the Company with reference to his duties and responsibilities with the Company. The annual fee of Mr. CHAN would be determined with reference to various factors such as duties and level of responsibilities of Mr. CHAN, the Group's performance for the financial year concerned and the prevailing market conditions and based on the recommendation from the remuneration committee of the Company. The appointment of Mr. CHAN shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election in accordance with the Bye-laws of the Company.

As at the date of this announcement, save as disclosed above, Mr. CHAN does not hold any directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement or any other position with the Company and other members of the Group or other major appointments and professional qualifications and does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company, nor any interest in the shares of the Company which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, Mr. CHAN is not aware of any other matters in relation to his 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 Listing Rules.

The Board would like to extend its warm welcome to Mr. CHAN for joining the Board.

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

Hong Kong, 18 January 2021

*As at the date of this announcement, the executive Directors are Mr. SUN Bo (Chairman), Mr. WANG Daming and Mr. CHAN Cheong Yee; the non-executive Directors are Mr. HE Yu and Mr. LIANG Qianyuan; and the independent non-executive Directors are Mr. CHEN Ming, Mr. MOK Ho Ming and Mr. WONG Yan Wai George.*