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Winning Tower Group Holdings Limited

運興泰集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8362)

CHANGE OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Winning Tower Group Holdings Limited (the “**Company**”) announces that Ms. Ho Lai Sze Jacqueline (“**Ms. Ho**”) has tendered her resignation as non-executive Director with effect from 30 August 2019 due to her other business commitment. Ms. Ho has confirmed that she has no disagreements with the Board and there is nothing needed to be brought to the attention to the shareholders of the Company in relation to her resignation. On the same date, the Board has appointed Ms. Ou Honglian (“**Ms. Ou**”) as non-executive Director with effect from 30 August 2019.

Ms. Ou, aged 42, has more than 16 years of experience in food industry in China and had been a business manager of a produce company in Guangzhou. As at the date of this announcement, she is one of the substantial shareholders of Keyview Ventures Limited (“**Keyview Ventures**”), holding approximately 23.22% interest. Keyview Ventures is the substantial shareholder of the Company, interested in 75% equity interest or 1,050,000,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Ou does not hold any other position with the Company or its subsidiaries, nor has she held any directorships in other listed public companies in the past three years. Ms. Ou does not have any relationship with other directors, senior management, substantial or controlling shareholders of the Company.

The Company will enter into an appointment letter with Ms. Ou in respect of her appointment as non-executive Director for a term of three years. In accordance with the Articles of Association of the Company, Ms. Ou shall hold office until the first general meeting of the Company after her appointment and shall be subject to re-election at such meeting. The remuneration of Ms. Ou is HK\$120,000 per annum and her remuneration is determined by the Board with reference to her respective qualification and experience, duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, there is no information relating to the appointment of Ms. Ou that needs to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to the requirements of Rule 17.50 (2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

The Board would like to thank Ms. Ho's invaluable contributions to the Company during her tenure and warmly welcome Ms. Ou's joining.

By order of the Board
Winning Tower Group Holdings Limited
Lai King Wah
Chairman and Executive Director

Hong Kong, 30 August 2019

As at the date of this announcement, the executive directors are Mr. Lai King Wah, Mr. Lai Ho Yin Eldon and Mr. Ho Timothy Kin Wah; the non-executive directors are Mr. Yu Ting Hei, Mr. Chow Kuen Chung and Ms. Ou Honglian; and the independent non-executive directors are Mr. Chau Chun Wai, Mr. Lo Sun Tong and Mr. Lam Lai Kiu Kelvin.

This announcement, for which the directors of the Company 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 of the Company, 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.

This announcement will remain on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.wtgl.hk.