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## **Classified Group (Holdings) Limited**

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

**(Stock Code: 8232)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF THE AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE**

The Board is pleased to announce that, with effect from 19 October 2018:

- (1) Mr. Yue Man Yiu Matthew (余文耀先生) (“**Mr. Yue**”) has been appointed as an independent non-executive director, a member and the Chairman of the audit committee of the Company and a member of nomination committee of the Company and remuneration committee of the Company; and
- (2) Mr. Lai Chik Fan (賴焯藩先生) (“**Mr. Lai**”) has been re-designated from the Chairman of the audit committee of the Company to a member of audit committee of the Company.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Classified Group (Holdings) Limited (the “**Company**”) and its subsidiaries collectively referred to as the “**Group**”) is pleased to announce that Mr. Yue has been appointed as an independent non-executive director, a member and the Chairman of the audit committee of the Company and a member of each of the nomination committee of the Company and remuneration committee of the Company with effect from 19 October 2018.

The biographical details of Mr. Yue Man Yiu Matthew are set out below:

Mr. Yue Man Yiu Matthew, aged 56, has been the chief financial officer of Ko Shi Wai Holdings Limited since September 2009. He has also been a director of China-Link Capital Management Limited since September 2009 and was the chief financial officer of the same company from August 2005 to August 2009. Mr. Yue has been an independent non-executive director of Asia Cassava Resources Holdings Limited (stock code: 841) since January 2009, Royale Furniture Holdings Limited (stock code: 1198) since November 2011 and China Suntien Green Energy Corporation Limited (stock code: 956) since June 2010, the shares of which are listed on the Main Board of the Stock Exchange. From June 2002 to February 2013, he was also an independent non-executive director of China Financial Leasing Group Limited (stock code: 2312), the shares of which are listed on the Main Board of the Stock Exchange. Mr. Yue has over 30 years of experience in accounting, financial control, project analysis and management functions.

Mr. Yue graduated from the Chinese University of Hong Kong with a bachelor's degree in business administration in December 1984. He has been a fellow of the Association of Chartered Certified Accountants since September 1992, a fellow of the Hong Kong Institute of Certified Public Accountants since February 2005 and a member of the Hong Kong Securities Institute since April 1999.

Save as disclosed above, Mr. Yue does not hold any other position in the Company or any of its subsidiaries nor did he hold any other directorship in the last three years in any other public companies, the securities of which are listed in Hong Kong or overseas. Mr. Yue does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the GEM Listing Rules) of the Company. As at the date of this announcement, Mr. Yue does not have, and is not deemed to have, any other interests or short positions in any shares, underlying shares of the Company (as defined under Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)).

Mr. Yue has entered into a letter for appointment with the Company, which is for a term of one year commencing from 19 October 2018 thereafter subject to compliance with applicable laws and regulations including GEM Listing Rules, and is subject to retirement and re-election by rotation in accordance with the Articles of the Company (“Articles”). In accordance with the Articles, the appointment of Mr. Yue shall be subject to the requirement of re-election at the next general meeting of the Company after his appointment. He is entitled to a monthly remuneration of HK\$15,000. The director's fee payable to Mr. Yue was determined with reference to his duties and responsibilities with the Company and the industry and market conditions.

Save as disclosed above, the Board is not aware of any information relating to the appointment of Mr. Yue is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Yue on his appointment to the Board.

## **CHANGE OF COMPOSITION OF AUDIT, REMUNERATION AND NOMINATION COMMITTEE**

The Board further announces that with effect from 19 October 2018, Mr. Yue has been appointed as the Chairman of the audit committee of the Company and a member of each of the nomination committee of the Company and remuneration committee of the Company and Mr. Lai has been re-designated from the Chairman of the audit committee of the Company to a member of the audit committee of the Company.

## **COMPLIANCE WITH REQUIREMENTS UNDER RULES 5.05(2) AND 5.28 OF THE GEM LISTING RULES**

According to Rule 5.05(2) of the GEM Listing Rules, at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise.

According to Rule 5.28 of the GEM Listing Rules, the audit committee must comprise at least one member who is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05(2) of the GEM Listing Rules.

Reference is also made to the Company's announcement dated 2 October 2018. As disclosed in such announcement, following the change of directors of the Company on 30 June 2018, the Company had not fully complied with Rules 5.05(2) and 5.28 of the GEM Listing Rules. The Company had taken active steps to identify suitable candidates with appropriate expertise, including shortlisting potential candidates based on their professional qualifications, experience and independence, performing relevant due diligence and seeking appropriate advice in relation to the proposed appointment of such potential candidates. However, the Company was ultimately not able to formally appoint a suitable candidate on time due to various reasons, including potential issues raised during the Company's due diligence process and the candidate opting for another job opportunity.

As such, additional time was required for the appointment. On 28 September 2018, the Company applied to the Stock Exchange for an extension of time to appoint an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules. On 19 October 2018, the Stock Exchange granted such waiver from strict compliance with Rules 5.05(2) and 5.28 of the GEM Listing Rules for the period from 30 September 2018 to 19 October 2018.

Following Mr. Yue's appointment on 19 October 2018, as Mr. Yue (one of the independent non-executive directors of the Company and the Chairman of the audit committee of the Company) has appropriate professional qualifications or accounting or related financial management expertise, the Company is in compliance with the requirements under Rules 5.05(2) and 5.28 of the GEM Listing Rules.

For and behalf of the Board  
**Classified Group (Holdings) Limited**  
**WONG Arnold Chi Chiu**  
*Chairman and Executive Director*

Hong Kong, 19 October 2018

*As at the date of this announcement, the chairman and the executive director of the Company is Mr. WONG Arnold Chi Chiu, the executive directors of the Company are Mr. LO Yeung Kit Alan, Mr. PONG Kin Yee, and Mr. MA Chun Fai; and the independent non-executive directors of the Company are Mr. CHAN Kin Keung Eugene, Mr. YUE Man Yiu Matthew, Mr. NG Chun Fai Frank and Mr. LAI Chik Fan.*

*This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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.*

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