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KOALA Financial Group Limited
樹熊金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8226)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND MEMBER OF AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of KOALA Financial Group Limited (the “**Company**”) hereby announces that Mr. Tong Hin Sum, Paul (“**Mr. Tong**”) has been appointed as the independent non-executive Director and the member of audit committee of the Company with effect from 2 September 2024.

Mr. Tong, aged 86, obtained his bachelor’s degree in arts from the University of Hong Kong in November 1963. He went to Yale University and obtained a master’s degree in sacred theology in July 1971. He then furthered his studies in the University of Cambridge, England, and obtained his bachelor’s degree in arts and master’s degree in arts in June 1987 and February 1991, respectively.

Mr. Tong was called to the bar in 1989 and is currently a barrister. He was appointed as a life fellow of St. John’s College, the University of Hong Kong, in 2008. Mr. Tong was a panel member of the Securities and Futures Appeals Tribunal for the period between April 2009 and March 2011.

Mr. Tong is currently an independent non-executive director of Ching Lee Holdings Limited (stock code: 3728), the shares of which are listed on the main board of the Stock Exchange. He is also an independent non-executive director of Hang Tai Yue Group Holdings Limited (stock code: 8081), the shares of which are listed on GEM of the Stock Exchange.

Save as disclosed herein, Mr. Tong does not hold any positions in the Company or any of its subsidiaries as at the date hereof, nor did he hold any directorship in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

He does not have any relationships with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company. As at the date hereof, Mr. Tong does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

The Company has entered into a service contract with Mr. Tong for a term of two years with effect from the date of the appointment unless terminated by either party to the said service contract, which requires not less than one month's length of notice, save that Mr. Tong's directorship with the Company is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the articles of association of the Company. His remuneration is fixed at HK\$120,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions. Save as director's remuneration disclosed herein, Mr. Tong is not entitled to any other benefits.

Mr. Tong has confirmed that (i) he has satisfied all the criteria for independence set out in Rule 5.09(1) to (8) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**"); (ii) he had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, there is no other information relating to Mr. Tong that is required to be disclosed pursuant to Rules 17.50 (2)(h) to (v) of the GEM Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to Mr. Tong's appointment.

The Board would like to take this opportunity to welcome Mr. Tong to join the Company.

By Order of the Board
KOALA Financial Group Limited
Kwan Kar Ching
Chairlady

Hong Kong, 2 September 2024

As at the date of this announcement, the Board comprises six Directors namely Ms. Hsin Yi Chin and Ms. Tam Chik Yan, being the executive Directors; Ms. Kwan Kar Ching, being the non-executive Director and Mr. Hung Cho Sing, Mr. Ng Wah Leung and Mr. Tong Hin Sum Paul, being the independent non-executive Directors.

This announcement, for which the Directors 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, 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 HKEX website at “www.hkexnews.hk” on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at “www.koala8226.com.hk”.