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Hephaestus Holdings Limited

客思控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8173)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Hephaestus Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Yip Hiu Ying (“**Ms. Yip**”) has been appointed as an executive Director with effect from 28 February 2023.

The biographical details of Ms. Yip

Ms. Yip, aged 39, currently is the executive vice president of P.B. Nikyo Wealth Management Limited, a licensed insurance intermediary under the Insurance Ordinance (Cap. 41 of the Laws of Hong Kong), responsible for managing all aspects of client relationship, develop, and maintain long-term relationships through strong personal networks and contacts and line up insurance providers to enrich the company product platform and set up system for consultant division to streamline the business flow. Ms. Yip has over 13 years of experience in insurance, financial and wealth management fields. Ms. Yip holds a Bachelor of Business Administration from City University of Hong Kong and holds professional qualifications including Certified of Private Banker and Certified of Trust Planner.

Ms. Yip has entered into a service agreement with the Company for a term of three years from 28 February 2023. The service agreement may be terminated in accordance with the provisions in the service agreement by either party giving to the other party not less than three months’ written notice. She is also subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). In accordance with the service agreement, Ms. Yip will be entitled to an annual Director’s fee of HK\$100,000, which was determined with reference to her background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, Ms. Yip (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) she does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company; (b) she does not hold any position in the Company or any of its subsidiaries; (c) she did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Ms. Yip that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to welcome Ms. Yip for joining the Board.

By order of the Board
Hephaestus Holdings Limited
Huang Liang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 28 February 2023

As at the date of this announcement, the Board comprised three executive Directors, Mr. Huang Liang, Ms. Lou Yi and Ms. Yip Hiu Ying and three independent non-executive Directors, Mr. Tang Chin Ting, Mr. Lee Man Chun and Mr. Zheng Yuqiang.

This announcement, for which the Directors 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, 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 Listed Company Information” page of Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.hephaestus.com.hk.