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EFT Solutions Holdings Limited

俊盟國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8062)

(i) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES AND (ii) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board hereby announces that, with effect from 26 March 2019:

1. Mr. Lam resigned as an independent non-executive Director, a member of the audit committee, the nomination committee and the remuneration committee of the Company; and
2. Dr. Wu was appointed as an independent non-executive Director, a member of the audit committee, the nomination committee and the remuneration committee of the Company.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of EFT Solutions Holdings Limited (the “**Company**”) announces that Mr. Lam Keung (“**Mr. Lam**”) resigned as an independent non-executive Director, a member of the audit committee, the nomination committee and the remuneration committee of the Company with effect from 26 March 2019.

The resignation of Mr. Lam was due to his other personal commitments which require more of his time and dedication. Mr. Lam has confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Lam for his valuable contribution to the Company during his tenure of services.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Board also announces the Board has resolved on 26 March 2019 to appoint Dr. Wu Wing Kuen B.B.S. (“**Dr. Wu**”) as an independent non-executive Director, a member of the audit committee, nomination committee and the remuneration committee of the Company with effect from 26 March 2019.

The biographical details of Dr. Wu are set out below:

Dr. Wu Wing Kuen, B.B.S., aged 62, obtained his doctoral degree in business administration from the Clayton University in the United States in June 1989. He is now serving several listed companies in Hong Kong and has over 25 years of experience in real estate investment.

Dr. Wu is a director of Jet View Investment Limited since December 1991 and a director of Jade Mind Investment Limited since October 2004. Both companies are principally engaged in real estate investments. He is appointed as an independent non-executive Director, chairman of remuneration committee, a member of nomination committee and a member of audit committee of Million Cities Holdings Limited (a company listed on the Main Board of the Stock Exchange (stock code: 2892)). He is an independent non-executive director of Nanfang Communication Holdings Limited (a company listed on the Main Board of the Stock Exchange (stock code: 1617)) since November 2016 and an independent non-executive director of the HongGuang Lighting Holdings Company Limited (a company listed on the GEM of the Stock Exchange (stock code: 8343)) since December 2016. He has also become an independent non-executive Director, a member of remuneration committee, a member of nomination committee and a member of audit committee of Food Idea Holdings Limited (a company listed on the GEM of the Stock Exchange (stock code: 8179) since January 2019.

Dr. Wu was awarded the Bronze Bauhinia Star by The Government of the Hong Kong Special Administrative Region of the People’s Republic of China in July 2012. He is currently a voting member of the Hong Kong Jockey Club and Chairman of the Sha Tin District Community Fund. Dr. Wu has also served the community under various other positions in the past. He is a member of the Appeal Tribunals Panel of the Planning and Lands Branch of the Development Bureau of The Government of the Hong Kong Special Administrative Region.

As at the date of this announcement, Dr. Wu does not have, and is not deemed to have any interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Wu is not connected with any other Directors, senior management, substantial shareholders or controlling shareholders (each as defined in the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of the Stock Exchange) of the Company.

The Company will enter into a service agreement with Dr. Wu for his appointment for a term of three years commencing from 26 March 2019 which may be renewed under mutual consent upon expiring. Dr. Wu is entitled to receive a Director's remuneration at a monthly rate of HK\$12,000 on a 12-months basis as recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market conditions, subject to review by the Board and the remuneration committee from time to time.

Dr. Wu is also subject to retirement by rotation and re-election at the annual general meeting of the Company at least once every three years in accordance with the articles of association of the Company.

Save as disclosed herein, the Board is not aware of any other information in relation to Dr. Wu that is required to be disclosed to the Company nor any other information which is required to be disclosed pursuant to rules 17.50(2)(h) to (v) of the GEM Listing Rules or any other matter that needs to be brought to the attention of the shareholders of the Company in relation to the appointment of Dr. Wu.

The Board would like to take this opportunity to welcome Dr. Wu to join our Company.

By order of the Board
EFT Solutions Holdings Limited
Lo Chun Kit Andrew
Chairman and Chief Executive Officer

Hong Kong, 26 March 2019

As of the date of this announcement, the Board comprises executive Directors Mr. Lo Chun Kit Andrew and Mr. Lo Chun Wa; non-executive Directors Ms. Lam Ching Man, Mr. Lui Hin Weng Samuel and Mr. Chan Lung Ming; and independent non-executive Directors Ms. Yang Eugenia, Mr. Ng Ming Fai and Dr. Wu Wing Kuen, B.B.S..

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 GEM of the Stock Exchange 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 Stock Exchange's website at www.hkexnews.hk and the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least seven days from the date of its posting and be posted on the website of the Company at www.eftsolutions.com.