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GOAL FORWARD HOLDINGS LIMITED

展程控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1854)

(1) CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces the following change of Directors and Chief Executive Officer, and change in composition of Board Committees, all with effect from 29 September 2021:

1. Ms. Wu Shuk Kwan has resigned as an executive Director and ceased to be the Chief Executive Officer;
2. Mr. Wong Chung Yeung has resigned as the non-executive Director;
3. Ms. Li On Lei has resigned as an independent non-executive Director and ceased to be the chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee;
4. Mr. Lo Siu Kit has resigned as an independent non-executive Director and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee;
5. Mr. Leung Sui Chung has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee;
6. Mr. Siu Chun Pong Raymond has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
7. Mr. Zhong Xueyong has been appointed as the Chief Executive Officer.

CHANGE OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Goal Forward Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 29 September 2021:

Resignation of Directors

1. Ms. Wu Shuk Kwan (“**Ms. Wu**”) has resigned as an executive Director and ceased to be the chief executive officer of the Company (the “**Chief Executive Officer**”);
2. Mr. Wong Chung Yeung has resigned as the non-executive Director;
3. Ms. Li On Lei has resigned as an independent non-executive Director and ceased to be the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”), and a member of each of the audit committee (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) (collectively, the “**Board Committees**”); and
4. Mr. Lo Siu Kit has resigned as an independent non-executive Director and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

The resignation of the aforesaid Directors (collectively, the “**Outgoing Directors**”) was due to change in control of the Company after the Completion (as defined in the composite document jointly issued by the Company and Ace Source Holdings Limited dated 19 August 2021). Each of the Outgoing Directors has confirmed that he/she has no disagreement with the Board and there are no matters in respect of his/her resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation to the Outgoing Directors for their invaluable contribution to the Group during their tenure of office.

Appointment of independent non-executive Directors

The Board is pleased to announce that Mr. Leung Sui Chung (“**Mr. Leung**”) and Mr. Siu Chun Pong Raymond (“**Mr. Siu**”) have been appointed as independent non-executive Directors with effect from 29 September 2021.

The biographical details of the above newly appointed Directors (the “**New Directors**”) are as follows:

Mr. Leung Sui Chung

Mr. Leung Sui Chung, aged 45, holds a bachelor degree in Business Administration from The University of Hong Kong. Mr. Leung has over 10 years of experience in the financial services industry and has extensive experience in capital markets. From February 2008 to January 2009, he was the senior business development manager (Asia Pacific) of Informa Group Plc. From March 2011 to December 2020, he was the associate director of Success Finance Group. Mr. Leung is the co-founder and the chief marketing officer of UNO Co-working Space. He now also acts as the chief marketing officer of Fortune Capital Strategy Limited and the associate director of Asset Management of Chief Securities Limited. He is currently licensed with the Securities and Futures Commission of Hong Kong as a Representative of Chief Commodities Limited for Type 2 (dealing in futures contracts), and of Chief Securities Limited for Type 1 (dealing in securities) and Type 9 (asset management) regulated activities.

Mr. Siu Chun Pong Raymond

Mr. Siu Chun Pong Raymond, aged 41, holds a bachelor degree in Laws from The University of Hong Kong and a master degree in Laws from University College London. He has been a practising solicitor of The High Court of Hong Kong since 2005 and has over 15 years of practical experience in corporate finance and regulatory compliance. Mr. Siu was a partner of F. Zimmern & Co., Solicitors & Notaries from July 2012 to August 2017. He established his own law firm, Raymond Siu & Lawyers, in September 2017 and is now the senior partner of the firm. Mr. Siu is currently also the company secretary of three listed companies, namely Allied Sustainability and Environmental Consultants Group Limited (stock code: 8320), EC Healthcare (stock code: 2138) and UTS Marketing Solutions Holdings Limited (stock code: 6113).

Each of Mr. Leung and Mr. Siu has entered into a letter of appointment with the Company for a term of three years. Each of them is entitled to an annual remuneration of HK\$150,000, which is determined by the Board and the recommendation of the Remuneration Committee based on his respective qualification, experience, responsibilities with the Company and the prevailing market rate. Each of them is subject to retirement by rotation and is eligible for re-election in accordance with the articles of association of the Company.

Save as disclosed above and in the paragraph headed “Change in Composition of Board Committees” below, as at the date of this announcement, each of the New Directors:

- a. does not hold any position in the Company or other members of the Group;
- b. does not hold any directorship in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years preceding the date of this announcement;

- c. 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); and
- d. does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange) of the Company.

Save as disclosed above, there is no other information relating to the appointment of the New Directors which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to welcome each of Mr. Leung and Mr. Siu to join the Board.

Change of Chief Executive Officer

Upon the resignation of Ms. Wu, Mr. Zhong Xueyong, the executive Director, has been appointed as the Chief Executive Officer with effect from 29 September 2021.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that (a) Mr. Leung has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and (b) Mr. Siu has been appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, with effect from 29 September 2021.

After the aforesaid changes, the composition of the Board Committees shall be as follows:

Audit Committee:	Mr. Ng Ki Man (<i>Chairman</i>) Mr. Leung Sui Chung Mr. Siu Chun Pong Raymond
Remuneration Committee:	Mr. Leung Sui Chung (<i>Chairman</i>) Mr. Liu Chi Ching Mr. Ng Ki Man Mr. Siu Chun Pong Raymond
Nomination Committee:	Mr. Hooy Kok Wai (<i>Chairman</i>) Mr. Ng Ki Man Mr. Leung Sui Chung Mr. Siu Chun Pong Raymond

By order of the Board
Goal Forward Holdings Limited
Hooy Kok Wai
Chairman and Executive Director

Hong Kong, 29 September 2021

As at the date of this announcement, the Board comprises Mr. Hooy Kok Wai, Mr. Liu Chi Ching and Mr. Zhong Xueyong as executive Directors; and Mr. Ng Ki Man, Mr. Leung Sui Chung and Mr. Siu Chun Pong Raymond as independent non-executive Directors.