

STATEMENT OF DISCIPLINARY ACTION

Exchange's Disciplinary Action against Five Former Directors of Amber Hill Financial Holdings Limited (Stock Code: 33)

SANCTIONS

The Stock Exchange of Hong Kong Limited

IMPOSES A PREJUDICE TO INVESTORS' INTERESTS STATEMENT against:

- (1) **Ms Cheung Kwan**, former executive director and chairman of Amber Hill Financial Holdings Limited (stock code: 33) (**Company**);
- (2) **Mr Liu Hu**, former executive director of the Company;
- (3) **Ms Zhao Hong Mei**, former executive director of the Company;
- (4) **Mr Li Xin**, former non-executive director of the Company; and
- (5) **Ms Jin Xin**, former independent non-executive director of the Company.

(The directors identified at (1) to (5) above are collectively referred to as the **Relevant Directors**.)

The statements made in respect of the Relevant Directors above are made in addition to a public censure against each of them. The Prejudice to Investors' Interests Statement is a statement that, in the Exchange's opinion, had the Relevant Directors remained on the board of directors of the Company, the retention of office by them would have been prejudicial to the interests of investors.

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SUMMARY OF FACTS

Each of the Relevant Directors provided to the Exchange a Declaration and Undertaking with regard to directors (**Undertaking**) in the form set out in Appendix 5B to the Listing Rules. The Undertakings provide, among other things, that they shall: (i) cooperate in any investigation conducted by the Listing Division (**Division**) and/or the Listing Committee; (ii) promptly and openly answer any questions addressed to them; and (iii) provide their up-to-date contact details to the Exchange for a period of three years from the date on which they cease to be a director of the Company, failing which any documents/notices sent by the Exchange shall be deemed to have been served on them.

The Division sought to conduct an investigation into, among other things, whether or not the directors of the Company had breached the Listing Rules (**Investigation**). For the purpose of the Investigation, the Division sent various enquiry letters and reminder letters to the Relevant Directors but received no response from them.

LISTING COMMITTEE'S FINDINGS OF BREACH

The Listing Committee found as follows:

- (1) The Relevant Directors breached their Undertaking by failing to cooperate with the Division in the Investigation, which constituted a breach of the Listing Rules. Their obligation to provide information reasonably requested by the Exchange did not lapse after they cease to be a director of the Company.
- (2) The Relevant Directors' breaches of their Undertaking hindered the proper discharge of the Exchange's function to maintain and regulate an orderly market. This was serious, and their conduct demonstrated their willful and/or persistent failure to discharge their responsibilities under the Listing Rules.

CONCLUSION

The Listing Committee decided to impose the sanctions set out in this Statement of Disciplinary Action.

For the avoidance of doubt, the Exchange confirms that the above sanctions apply only to the Relevant Directors, and not to the Company or any other past or present members of the board of directors of the Company.

Hong Kong, 16 June 2022