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PACIFIC LEGEND GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8547)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Pacific Legend Group Limited (the “**Company**”) announces that with effect from 15 January 2021, Ms. Elaine June Cheung (“**Ms. Cheung**”) has tendered her resignation as an independent non-executive Director, and ceased to be the chairperson of the audit committee (the “**Audit Committee**”) and member of each of nomination and remuneration committees of the Company.

In accordance with Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”), Ms. Cheung has informed the Board that she resigned due to her need to devote more time on her business commitments. Ms. Cheung has confirmed that she has no disagreement with the Board, nor is there any matter in relation to her resignation that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

Upon resignation of Ms. Cheung as an independent non-executive Director, the number of independent non-executive Directors and the members of Audit Committee falls below the minimum number required under Rule 5.05(1) and Rule 5.28 of the GEM Listing Rules and the terms of reference of the Audit Committee. In addition, none of the remaining independent non-executive Directors have appropriate professional qualifications or accounting or related financial management expertise as required under Rule 5.05(2) of the GEM Listing Rules following the resignation of Ms. Cheung.

The Company is in the process of identifying suitable candidate to fill the vacancies as soon as practicable in any event within the relevant time limit pursuant to Rule 5.06 and Rule 5.33 of the GEM Listing Rules. The Company will make further announcement as and when appropriate.

The Board would like to take this opportunity to express its gratitude to Ms. Cheung for her contribution towards the Company during her tenure of service.

By order of the Board of
Pacific Legend Group Limited
Tracy-Ann Fitzpatrick
Executive Director,
Vice Chairperson and Chief Executive Officer

Hong Kong, 15 January 2021

As at the date of this announcement, the Board comprises Mr. John Warren McLennan, Ms. Tracy-Ann Fitzpatrick

and Ms. Mok Lai Yin Fiona as executive Directors; Mrs. Jennifer Carver McLennan as non-executive Director; and Ms. Lale Kesebi and Mr. Roderick Donald Nichol as 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 purposes 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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.pacificlegendgroup.com.