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Sparkle Roll Group Limited
耀萊集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The Board announces that Mr. Ma Chao has been appointed as an executive Director with effect from 16 June 2020 for a fixed period of two years, renewable for one year, and subject to the retirement by rotation and re-election in accordance with the Bye-laws. According to the Bye-laws, Mr. Ma shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Sparkle Roll Group Limited (the "**Company**", together with its subsidiaries the "**Group**") is pleased to announce that with effect from 16 June 2020, Mr. Ma Chao has been appointed as an executive Director.

The biographical details of Mr. Ma are as follows:

Mr. Ma, aged 37, graduated from Beijing Jiaotong University with a Bachelor of Administration in 2005.

Mr. Ma has extensive experience in finance, investment and merger and acquisition projects. Mr. Ma served as an executive director of Heritage International Holdings Limited (now known as China Shandong Hi-Speed Financial Group Limited) whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") with stock code 412, from April 2015 to November 2017. He also was a director of China Resources Land (Shenzhen) Development Co., Ltd.*(華潤置地(深圳)開發有限公司). He is also an investment consultant of Glory Century Limited, an indirect wholly-owned subsidiary of Hao Tian International Construction Investment Group Limited whose shares are listed on the Main Board of the Stock Exchange with stock code 1341. He also serves as the Chairman of Grenada State Investment Corporation, the Chairman of Golden Canal Investmentcorp, an executive director of National Electric Vehicle Sweden AB, and the vice-chairman of the board of directors and the general manager of H.Brothers (Tianjin) Real Scene Entertainment Company Limited*(華誼兄弟(天津)實景娛樂有限公司).

Save as disclosed above, Mr. Ma does not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. Mr. Ma (i) does not hold any other positions in the Group; and (ii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ma has entered into a service contract with the Company as an executive Director for a fixed period of two years, renewable for one year, and subject to the retirement by rotation and re-election in accordance with the Bye-laws of the Company (the "**Bye-laws**"). The service contract is terminable by either party by serving the other party one month prior written notice before the expiry of the initial two-year term. According to the Bye-laws, Mr. Ma shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. His major role will be to oversee the finance and investment aspects of the Group. Mr. Ma will be entitled to a director's remuneration of HK$240,000 per annum, which has been recommended by the remuneration committee of the Company and approved by the Board based on his qualifications, experience, and level of responsibilities undertaken, the prevailing market conditions and the Company's remuneration policy.

As at the date of this announcement, Mr. Ma does not have, and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong).

Save as disclosed above, there are no other matters concerning Mr. Ma's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Pursuant to Rule 3.10A of the Listing Rules, the Company must appoint independent non-executive Directors representing at least one-third of the Board. Upon the appointment of Mr. Ma, the number of independent non-executive Directors falls below the minimum requirement under Rule 3.10A of the Listing Rules. The Company will take suitable measures to meet such requirement as soon as practicable in accordance with the Listing Rules. Further announcement will be made when such measures are taken.

The Board would like to take this opportunity to welcome Mr. Ma for joining the Board.

By Order of the Board
Sparkle Roll Group Limited
Zheng Hao Jiang
Chairman

Hong Kong, 16 June 2020

As at the date of this announcement, the Company has four executive Directors, three non-executive Directors and three independent non-executive Directors. The executive Directors are Mr. Zheng Hao Jiang, Mr. Zhao Xiaodong, Mr. Zhu Lei and Mr. Ma Chao. The non-executive Directors are Mr. Gao Yu, Mr. Qi Jian Wei and Mr. Liu Hongqiang. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Lee Thomas Kang Bor.

* *for identification purpose only*