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BASETROPHY GROUP HOLDINGS LIMITED

基地錦標集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8460)

RE-DESIGNATION OF CHAIRMAN AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that:

1. Mr. Lau Chung Ho has relinquished his role as the Chairman but will remain to serve as the Chief Executive Officer and executive Director with effect from 10 May 2021;
2. Mr. Leung Yat Fai Frankie Keith, the Vice Chairman, has been re-designated as the Chairman with effect from 10 May 2021; and
3. Mr. Lam Chee-yau Timothy has been appointed as an independent non-executive Director with effect from 10 May 2021.

RELINQUISHMENT AS CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Directors**”) of Basetrophy Group Holdings Limited (the “**Company**”) hereby announces that with effect from 10 May 2021, Mr. Lau Chung Ho has relinquished his role as the Chairman of the Board but will remain to serve as the Chief Executive Officer and as an executive Director of the Company.

RE-DESIGNATION OF CHAIRMAN

Mr. Leung Yat Fai Frankie Keith has been re-designated from Vice Chairman to Chairman, with effect from 10 May 2021. His biographical details are set out below.

Mr. Leung, aged 51, was appointed as the vice chairman of the Board and executive Director on 8 February 2021. He has been re-designated as the Chairman and executive Director on 10 May 2021. Mr. Leung obtained a Bachelor of Arts from The University of Winnipeg in Canada in June 1993 and a Master of Business Administration from Murdoch University in Australia in May 1997.

Mr. Leung has extensive experience in footwear and real estate development industry. Since 1992, Mr. Leung has been serving as corporate representative of Guangzhou PATTY footwear Co., Limited* (廣州芭迪鞋業有限公司), the business activities of which include footwear business. Mr. Leung has been serving as director of Joint Good Corporation Limited since 2012, the nature of the company's business is real estate investment and development. He has also been serving as a director of Links Development Limited since 2013, the nature of the company's business is real estate development in the People's Republic of China.

The Company has entered into a service contract with Mr. Leung (the "**Service Contract**"). Pursuant to the Service Contract, Mr. Leung is entitled to a director's fee of HK\$156,000 per annum, which has been approved by the remuneration committee of the Company (the "**Remuneration Committee**") with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Further, as at the date of this announcement, Mr. Leung does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)) of the Company.

Save as disclosed above, Mr. Leung did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Leung's redesignation as Chairman that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Leung that is required to be disclosed pursuant to Rule 17.50 (2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to express its welcome to Mr. Leung for taking up the new position within the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that Mr. Lam Chee-yau Timothy (“**Mr. Lam**”) has been appointed as an independent non-executive Director with effect from 10 May 2021. His biographical details are set out below.

Mr. Lam, aged 36, obtained a Bachelor of Arts (Philosophy), Bachelor of Laws and Master of Strategic Public Relations from the University of Sydney in Australia in April 2005, May 2007 and October 2011, respectively. He obtained a Master of Laws (Corporate and Commercial Law) from the University of New South Wales in Australia in May 2008. Mr. Lam also received a Master of Buddhist Studies and Master of Buddhist Counselling from the University of Hong Kong in December 2017 and December 2020, respectively.

Mr. Lam has over 15 years of experience in legal practice. He was admitted as a solicitor to the Supreme Court of New South Wales in Australia in December 2007 and admitted as a solicitor to the High Court of Hong Kong in April 2016. He is currently a partner of Hui & Lam Solicitors LLP, a Hong Kong law firm representing a range of clients in areas of corporate finance and company law.

Since December 2019, Mr. Lam has been a member of the Australian Institute of Company Directors and a fellow member of The Hong Kong Institute of Directors. Mr. Lam is also currently serving as a volunteer in the role of a Governor of the Board of the Children’s Cancer Foundation since May 2020.

The Company has entered into a service contract with Mr. Lam (the “**INED Service Contract**”). Mr. Lam will hold the office until the forthcoming annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the articles of association of the Company. Pursuant to the INED Service Contract, Mr. Lam is entitled to a director’s fee of HK\$96,000 per annum, which has been approved by the Remuneration Committee with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Save as disclosed above, Mr. Lam does not hold any position in the Company or any of its subsidiaries or have any other major appointments and professional qualifications. He does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company.

Further, as at the date of this announcement, Mr. Lam does not have, and is not deemed to have, any interest or short positions in any shares, underlying shares or debentures (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)) of the Company.

Save as disclosed above, Mr. Lam did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters concerning Mr. Lam's appointment that need to be brought to the attention of the shareholders of the Company nor is there any information relating to Mr. Lam that is required to be disclosed pursuant to Rule 17.50 (2) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Lam in joining the Board.

* *For identification purpose only*

By order of the Board
Basetrophy Group Holdings Limited
Lau Chung Ho
Executive Director

Hong Kong, 10 May 2021

As at the date of this announcement, the Board comprises Mr. Lau Chung Ho and Mr. Leung Yat Fai Frankie Keith as executive Directors; and Mr. Ng Ki Man, Mr. Iu Tak Meng Teddy, Mr. Chong Kam Fung and Mr. Lam Chee-yau Timothy as independent non-executive Directors.

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 of Hong Kong Limited 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 website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and will be published on the Company's website at www.wbgroupfw.com.hk.