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eBROKER GROUP LIMITED

電子交易集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8036)

ANNOUNCEMENT

DISCLOSURE UNDER RULES 17.50(2)(S) AND 17.50B OF THE GEM LISTING RULES

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of eBroker Group Limited (the “**Company**”) pursuant to Rules 17.50(2)(s) and 17.50B of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The Company announces that it has been brought to the attention that the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) has settled regulatory proceedings concerning alleged non-compliance of its professional standards involving Mr. Chan Chi Kwong, Dickson (“**Mr. Chan**”), an independent non-executive director of the Company. This case concerned an audit of the consolidated financial statements of a Hong Kong listed company and its subsidiaries for the year ended 31 December 2016 carried out by JH CPA Alliance Limited, which Mr. Chan was the engagement director.

The HKICPA found that, in conducting the audit engagement, the audit team failed to obtain sufficient audit evidence, and prepare adequate documentation, on a number of material financial statements items pertaining to the subject company’s acquisition of a business. The HKICPA concluded that Mr. Chan failed or neglected to observe, maintain or otherwise apply Hong Kong Standard on Auditing (“**HKSA**”) 230 Audit Documentation, HKSA 500 Audit Evidence and HKSA 540 Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures.

The HKICA reached a settlement with Mr. Chan on the agreed basis that he (i) acknowledges the facts of the case and areas of non-compliance with professional standards; (ii) is reprimanded; and (iii) pays a financial penalty of HK\$75,000 and costs of the HKICPA of HK\$63,000. The HKICPA considered a settlement on the agreed basis to be in the public interest and was satisfied that there is no purpose to be served in pursuing disciplinary proceedings against Mr. Chan. Details of the above were disclosed in the press release published by the HKICPA dated 3 November 2021.

This announcement is made by the Company to report the change of information in relation to Mr. Chan in compliance with the requirements of Rule 17.50B of the Listing Rules. The aforesaid settled regulatory proceedings do not involve the Company or its subsidiaries, and the Board considers that such settled regulatory proceedings would not have any material adverse impact on the business operation and/or financial position of the Company and its subsidiaries. Mr. Chan has confirmed to the Company that, save as disclosed in this announcement, there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 17.50(2)(a) to 17.50(2)(w) of the GEM Listing Rules and he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
eBroker Group Limited
Chan Lap Tak Douglas
Chairman and executive Director

Hong Kong, 3 November 2021

As at the date of this announcement, the executive Directors are Mr. Chan Lap Tak Douglas and Mr. Lo Chi Ho; and the independent non-executive Directors are Mr. Chan Chi Kwong Dickson, Mr. Liu Kin Sing and Mr. Au Yeung Po Fung.

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 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 GEM at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at www.ebrokersystems.com.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.