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12 December 2023

RLG STRENGTHENS BOARD AND CHINA PRESENCE

e-Commerce company RooLife Group Ltd (**ASX:RLG**) ("**RLG**" or "**Company**") announces strategic changes to its Board composition, with Mr Terence Leung joining the Board as an independent Non-Executive Director and Mr Warren Barry stepping down from his role as a Director, to focus exclusively on sales and business development in an executive role with RLG, with the changes effective 12 December 2023.

In announcing his increased focus on sales and business development, Mr Barry commented, *"This is an exciting time with RLG as we experience increasing and growing interest from businesses and brands seeking to sell their products online and into China. As such, now is the ideal time to focus all of my time on driving sales and building on key business relationships so we continue to drive RLG's top line."*

RLG Chairman, Mr Grant Pestell welcomed Mr Leung, *"The Company recognises and acknowledges the significant contribution made by Mr Barry during his time on the RLG Board. With the strong demand and interest we are witnessing from businesses seeking our assistance to enter into the China market, it is a key structural change with Warren now solely focussed on driving sales for RLG."*

Importantly, Terence brings further strong financial and capital markets expertise to the Board with his direct exposure and understanding of our key market in China as we move to take the RLG business to the next level."

Mr Leung has over 15 years of professional experience in the financial services industry in Australia and Asia, spanning investment banking and capital markets, principal investment and asset management. He has previously worked for international investment bank Credit Suisse; China's largest securities brokerage Huatai; and an Asian hedge fund manager. More recently, he has been engaged in various business ventures involving China cross-border trade.

Mr Leung holds Bachelor Degrees in Commerce and Law from the University of Sydney. He is currently a licensed representative of Sunwah Kingsway Capital Holdings Limited in Hong Kong.

Mr Leung, who is based in Hong Kong with close proximity to RLG's Guangzhou Office, strengthens our Board representation and can provide regular and timely support to our China team. Additionally, given Mr Leung's experience dealing in the Chinese market, he can more readily support and strengthens RLG's market position and deliver additional opportunities in China.

Mr Leung commented, *"I am excited to be joining the Board of RLG particularly during this time of renewed interest and opportunities in trade with Australia's largest trading partner. I have observed the Company with keen interest for some time and believe a solid foundation has been built on which to significantly grow the business. Chinese consumer demand for Australian food, beverage and health products is structural in nature, driven by a long-standing recognition of their safety and ESG profile, whilst the Chinese e-commerce market and supporting infrastructure (including on-line payments and logistics) remains the most advanced that I have seen in any country. I am excited by the opportunities in front of the Company and I believe RLG is only at the beginning of its journey."*



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RLG China Channel Network



Social/E-commerce



E-commerce Platforms



High End Retail Trade



Specialty Retail (Gyms/Clubs/Hotels)



Online & Offline B2B



High End Retail Grocery



Government Organizations/Events/Seminars/Training



ENDS

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