Online Brokerage Platform Futu Expands Board of Directors

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HONG KONG, Aug. 12, 2019 (GLOBE NEWSWIRE) -- Futu Holdings Limited (“Futu” or “the Company”) (NASDAQ: FHL), a leading online platform providing cost-effective brokerage services to clients in China and Hong Kong, today announced the appointment of Mr. Eric Chi Zhang to its Board of Directors, effective as of August 8, 2019. Mr. Zhang is a Managing Director and Head of China for leading global growth equity firm General Atlantic, an investor in Futu. General Atlantic has been investing in China for nearly 20 years and was recently recognized as “Influential PE Firm of the Year” by China Renaissance, a leading Chinese financial advisor.

Mr. Leaf Hua Li, Chairman and Chief Executive Officer of Futu, commented: “We are honored to have Mr. Eric Chi Zhang join our Board of Directors. His extensive experience investing in technology platforms in the region will benefit Futu as we further build our platform, enabling even more Chinese investors to trade stocks globally and delivering long-term value to our shareholders.”

Pursuant to this appointment, the Board is now composed of six members. The Board’s audit committee, compensation committee, and nominating and corporate governance committee now each has three members, two of whom are independent directors.

About Futu Holdings Limited

Futu Holdings Limited (Nasdaq: FHL) is an advanced technology company transforming the investing experience by offering a fully digitized brokerage platform. The Company primarily serves the emerging affluent Chinese population, pursuing a massive opportunity to facilitate a once-in-a-generation shift in the wealth management industry and build a digital gateway into broader financial services. The Company provides investing services through its proprietary digital platform, Futu NiuNiu, a highly integrated application accessible through any mobile device, tablet or desktop. The Company's primary fee-generating services include trade execution and margin financing which allow its clients to trade securities, such as stocks, warrants, options and exchange-traded funds, or ETFs, across different markets. Futu enhances the user and client experience with market data and news, research, as well as powerful analytical tools, providing them with a data rich foundation to simplify the investing decision-making process. Futu has also embedded social media tools to create a network centered around its users and provide connectivity to users, investors, companies, analysts, media and key opinion leaders.

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