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SOLOMON WORLDWIDE HOLDINGS LIMITED

所羅門環球控股有限公司

(Formerly known as Jete Power Holdings Limited 鑄能控股有限公司*)
(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8133)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR;**
 - (2) REDESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT;**
 - (3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;**
- AND**
- (4) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announced that with effect from 11 April 2022:

(1) RESIGNATION OF EXECUTIVE DIRECTOR

Mr. Luk Chi Shing has resigned as an executive Director, Company Secretary, Authorised Representative and Process Agent;

(2) REDESIGNATION OF DIRECTOR, CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Mr. Wong Ka Shing has been re-designated from an independent non-executive Director to Company Secretary, Authorised Representatives and Process Agent, as a result of the redesignation, Mr. Wong has resigned as the chairman of the Audit Committee, member of the Remuneration Committee and Nomination Committee;

* For identification purposes only

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Yuen Wai Man has been appointed as the independent non-executive Director;
and

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Ms. Yuen Wai Man has been appointed as chairman of Audit Committee, member of Nomination Committee and Remuneration Committee.

(1) RESIGNATION OF EXECUTIVE DIRECTOR

The Board (“**Board**”) of directors (“**Directors**”) of Solomon Worldwide Holdings Limited (“**Company**”) announces that with effect from 11 April 2022, Mr. Luk Chi Shing (“**Mr. Luk**”) has resigned as an executive Director, company secretary of the Company (“**Company Secretary**”), the authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the authorised representative for accepting service of process and notices on behalf of the Company in Hong Kong as required under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), for reason that he needs to spend more time on his other personal commitment.

Mr. Luk has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and/or the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere appreciation to Mr. Luk for his invaluable contributions to the Company during his tenure of service.

(2) REDESIGNATION OF DIRECTOR AND CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENTS

The Board’ is pleased to announce that with effect from 11 April 2022, Mr. Wong Ka Shing (“**Mr. Wong**”) has been re-designated from an independent non-executive Director to Company Secretary, Authorised Representative and Process Agent , as a result of the redesignation, Mr. Wong has resigned as chairman of the audit committee (the “**Audit Committee**”), member of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”) of the Company.

Mr. Wong's biographical details are set out below:

Mr. Wong, aged 43, holds a Bachelor of Arts (Hon) degree in Accounting and Finance from The Leeds Metropolitan University. Mr. Wong is a member of The Association of Chartered Certified Accountants and a member of The Hong Kong Institute of Certified Public Accountants. Mr. Wong is currently the independent non-executive director of China Supply Chain Holdings Limited (Stock Code: 3708), a company listed on the Main Board of the Stock Exchange. Mr. Wong had been (i) an executive director of Yuk Wing Group Holdings Limited (Stock Code: 1536), a company listed on the Main Board of the Stock Exchange, during the period from January 2019 to January 2021; and (ii) an independent non-executive director of the Company during the period from April 2015 to April 2022; and (iii) an independent non-executive director of Long Success International (Holdings) Limited (a company previously listed on the GEM of the Stock Exchange), during the period from October 2013 to February 2017. Mr. Wong has extensive experience in accounting, company secretarial services, auditing and financial management.

(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is also pleased to announce that with effect from 11 April 2022, Ms. Yuen Wai Man ("**Ms. Yuen**") has been appointed as an independent non-executive Director.

Ms. Yuen's biographical details are set out below:

Ms. Yuen, aged 50, graduated from The University of Hong Kong with a Bachelor Degree in Business Administration in 1994. She is the fellow member of both The Association of Chartered Certified Accountants and The Hong Kong Institute of Certified Public Accountants, and also the overseas member of The Chinese Institute of Certified Public Accountants. Ms. Yuen (i) has been an independent non-executive director of China Eco-Farming Limited (Stock Code: 8166), a company listed on the GEM of the Stock Exchange, since September 2016; (ii) had been an independent non-executive director of Chinese Strategic Holdings Limited (Stock Code: 8089), a company listed on the GEM of the Stock Exchange, for the period from July 2008 to June 2021; and (iii) had been an independent non-executive director of The Hong Kong Building and Loan Agency Limited (Stock Code: 145), a company listed on the Main Board of the Stock Exchange, during the period from November 2012 to October 2017. Ms. Yuen is currently also the managing director of W.M. Yuen CPA Limited, Ms. Yuen has accumulated extensive working experience in accounting and auditing area for over 25 years.

Ms. Yuen has entered into an appointment letter with the Company for a term of three years commencing from 11 April 2022, subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company. The appointment of Ms. Yuen can be terminated by either party by giving not less than one month's written notice in advance. Ms. Yuen is entitled to a director's fee of HK\$200,000.00 per year which is determined by arm's length negotiation between Ms. Yuen and the Company with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Board and the Remuneration Committee.

As at the date of the announcement, save as disclosed above, Ms. Yuen (i) does not hold any other position with the Company or its subsidiaries nor have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not hold any directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any interest or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

As at the date of the announcement, Ms. Yuen has confirmed that she has met the guidelines on independence set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, there are no other matters relating to the appointment of Ms. Yuen that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the GEM Listing Rules.

(4) CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that following the redesignation of Mr. Wong as mentioned above and the appointment of Ms. Yuen as an independent non-executive Director, Ms. Yuen has been appointed as chairman of the Audit Committee, and member of the Remuneration Committee and Nomination Committee in place of Mr. Wong, with effect from 11 April 2022.

By Order of the Board
Solomon Worldwide Holdings Limited
Woo Lan Ying
Chairman

Hong Kong, 11 April 2022

As at the date of this announcement, the executive Directors are Ms. Woo Lan Ying, and Shang Ruisen; and the independent non-executive Directors are Ms. Leung Shuk Lan, Mr. Tang Yiu Wing and Ms. Yuen Wai Man.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 at www.hkgem.com on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the Company website at www.solomon-worldwide.com.