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雅居物業管理
Modern Living Property Management

Modern Living Investments Holdings Limited

雅居投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8426)

- (1) RESIGNATION OF EXECUTIVE DIRECTORS,
NON-EXECUTIVE DIRECTOR AND
INDEPENDENT NON-EXECUTIVE DIRECTOR;
(2) CESSATION OF COMPLIANCE OFFICER;
(3) CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER;
(4) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND
(5) CHANGE OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVES AND PROCESS AGENTS**

The Board hereby announces that, with effect from 2 April 2024:

- (1) Mr. Sung has resigned as an executive Director and ceased to act as an Authorised Representative and Process Agent and the compliance officer of the Company;
- (2) Mr. Tang has resigned as an executive Director;
- (3) Ms. Tam has resigned as a non-executive Director;
- (4) Mr. Wong has resigned as an independent non-executive Director and ceased to be the chairman of the Audit Committee, member of the Nomination Committee and member of the Remuneration Committee;
- (5) Mr. Ng has resigned as the Chief Executive Officer, the Company Secretary, an Authorised Representative and Process Agent;
- (6) Mr. Ho has ceased to be the Chairman;
- (7) Ir Dr. Pang has been appointed as the Chairman, the chairman of the Nomination Committee and member of the Remuneration Committee;
- (8) Mr. Pang has been appointed as the Chief Executive Officer;

- (9) Mr. Wong Bay has ceased to be the chairman of the Nomination Committee but will remain as member of the Nomination Committee;
- (10) Mr. Ng Kee Fat Ronny has ceased to be the chairman of the Remuneration Committee but will remain as member of the Remuneration Committee;
- (11) Mr. Yu has been appointed as the chairman of the Audit Committee, member of the Nomination Committee and member of the Remuneration Committee;
- (12) Ms. Fung has been appointed as the chairlady of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee;
- (13) Mr. Shea has been appointed as an Authorised Representative and Process Agent; and
- (14) Ms. Pang has been appointed as the Company Secretary, an Authorised Representative and Process Agent.

Reference is made to (i) the composite document dated 5 March 2024 jointly issued by Modern Living Investments Holdings Limited (the “**Company**” together with its subsidiaries, the “**Group**”) and Chun Wo Overseas Holdings Limited (the “**Offeror**”) in relation to, amongst others, the mandatory unconditional cash offer for the shares in the Company by Somerley Capital Limited for and on behalf of the Offeror to acquire all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Composite Document**”); and (ii) the announcement of the Company dated 6 March 2024 in relation to the appointment of executive Directors and independent non-executive Directors (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Announcement.

RESIGNATION OF EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR AND CESSATION TO ACT AS AUTHORISED REPRESENTATIVE, PROCESS AGENT AND COMPLIANCE OFFICER

The Board hereby announces that, with effect from 2 April 2024:

- (i) Mr. Sung Alfred Lee Ming (“**Mr. Sung**”) has resigned as an executive Director. Following his resignation, he has ceased to act as an authorised representative of the Company pursuant to Rule 5.24 of the GEM Listing Rules (the “**Authorised Representative**”), an authorised representative for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), and the compliance officer of the Company;
- (ii) Mr. Tang Kong Fuk (“**Mr. Tang**”) has resigned as an executive Director;
- (iii) Ms. Tam Mo Kit (“**Ms. Tam**”) has resigned as a non-executive Director; and

- (iv) Mr. Wong Siu Fai Albert (“**Mr. Wong**”) has resigned as an independent non-executive Director, and ceased to be the chairman of the audit committee of the Board (the “**Audit Committee**”), member of the nomination committee of the Board (the “**Nomination Committee**”) and member of the remuneration committee of the Board (the “**Remuneration Committee**”).

The resignation of Mr. Sung, Mr. Tang, Ms. Tam and Mr. Wong (collectively, the “**Outgoing Directors**”) was due to change in control of the Company after completion of the sale and purchase of the Sale Shares pursuant to the Sale and Purchase Agreement and the wishes of the Outgoing Directors to focus on personal affairs and other business engagements.

Each of the Outgoing Directors has confirmed that (i) he/she does not have any claim against the Company in respect of his/her resignation; (ii) he/she has no disagreement with the Board; and (iii) there are no matters in respect of his/her resignation that need to be brought to the attention of the Shareholders, the Stock Exchange or other regulatory authorities.

The Board would like to take this opportunity to express its appreciation to the Outgoing Directors for their invaluable contribution to the Group during their tenure of office.

CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Board announces that, with effect from 2 April 2024:

- (i) Mr. Ho Chu Ming (“**Mr. Ho**”) ceases to be the chairman of the Board (the “**Chairman**”) but will remain as an executive Director;
- (ii) Mr. Ng Fuk Wah (“**Mr. Ng**”) ceases to be the chief executive officer of the Company (the “**Chief Executive Officer**”) but will remain as an executive Director;
- (iii) Ir Dr. Pang Yat Bond, Derrick (“**Ir Dr. Pang**”) has been appointed as the Chairman; and
- (iv) Mr. Pang Yat Ting, Dominic (“**Mr. Pang**”) has been appointed as the Chief Executive Officer.

Each of Mr. Ho and Mr. Ng has confirmed that he has no disagreement with the Board, and there is no matter relating to the respective change of Chairman and Chief Executive Officer that needs to be brought to the attention of the Shareholders and the Stock Exchange.

For the biographical information of Ir Dr. Pang and Mr. Pang, please refer to the Announcement. The Board would like to take this opportunity to express its appreciation to Mr. Ho and Mr. Ng for their invaluable contribution to the Group during their tenure of office and express its warmest welcome to Ir Dr. Pang and Mr. Pang on their respective new appointment as Chairman and Chief Executive Officer.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 2 April 2024:

- (1) Mr. Wong Bay has ceased to be the chairman of the Nomination Committee but will remain as member of the Nomination Committee;
- (2) Mr. Ng Kee Fat Ronny has ceased to be the chairman of the Remuneration Committee but will remain as member of the Remuneration Committee;
- (3) Mr. Yu Cheeric (“**Mr. Yu**”) has been appointed as the chairman of the Audit Committee, member of the Nomination Committee and member of the Remuneration Committee;
- (4) Ir Dr. Pang has been appointed as the chairman of the Nomination Committee and member of the Remuneration Committee; and
- (5) Ms. Fung Nancy Ruth (“**Ms. Fung**”) has been appointed as the chairlady of the Remuneration Committee, member of the Audit Committee and member of the Nomination Committee.

For the biographical information of Mr. Yu, Ir Dr. Pang and Ms. Fung, please refer to the Announcement. The Board would like to take this opportunity to express its appreciation to Mr. Wong Bay and Mr. Ng Kee Fat Ronny for their invaluable contribution to the Group and express its warmest welcome to Mr. Yu, Ir Dr. Pang and Ms. Fung on their respective new appointment.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVES AND PROCESS AGENTS

The Board announces that, with effect from 2 April 2024, Mr. Ng has resigned as the company secretary of the Company (the “**Company Secretary**”), an Authorised Representative and Process Agent. Mr. Ng confirmed that he does not have any disagreement with the Board and there are no other matters in relation to his resignation as Company Secretary that need to be brought to the attention of the Shareholders and Stock Exchange.

The Board is pleased to announce that, with effect from 2 April 2024, Mr. Shea Chun Lok, Quadrant (“**Mr. Shea**”) has been appointed as an Authorised Representative and Process Agent. For the biographical information of Mr. Shea, please refer to the Announcement.

Following the resignation of Mr. Ng as the Company Secretary, the Board is pleased to announce that, with effect from 2 April 2024, Ms. Pang Mei Yee (“**Ms. Pang**”) has been appointed as the Company Secretary, an Authorised Representative and Process Agent.

The biographical details of Ms. Pang are as follows:

Ms. Pang holds a Master degree in Corporate Governance and Compliance from The Open University of Hong Kong (now known as Hong Kong Metropolitan University). She is a Chartered Secretary, a Chartered Governance Professional and a fellow member of both of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute. She has over 18 years of experience in corporate governance and company secretarial fields in listed company and currently is the senior company secretarial manager of the Asia Allied Infrastructure Holdings Limited, the parent company of the Company.

The Board would like to take the opportunity to express its gratitude to Mr. Ng for his contributions to the Company during his term of office and express its warmest welcome to Mr. Shea and Ms. Pang on their respective new appointment.

By order of the Board
Modern Living Investments Holdings Limited
Pang Yat Bond, Derrick
Chairman

Hong Kong, 2 April 2024

As at the date of this announcement, the Board comprises six executive Directors, namely Ir Dr. Pang Yat Bond, Derrick JP, Mr. Pang Yat Ting, Dominic, Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Xu Jianhua, Jerry and Mr. Shea Chun Lok, Quadrant and four independent non-executive Directors, namely Mr. Wong Bay, Mr. Ng Kee Fat Ronny, Mr. Yu Cheeric and Ms. Fung Nancy Ruth.

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, (i) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This announcement will also be published on the Company’s website at www.modernliving.com.hk.