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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

CHANGES OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

AND

CHANGES OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The Board hereby announces that, with effect from 31 March 2021:

- (1) Mr. Wun Wai Yee Duncan resigned as an independent non-executive Director, and a member of the Audit Committee and Remuneration Committee;
- (2) Mr. Cheung Chun Man Anthony was appointed as an independent non-executive Director, and a member of the Audit Committee and Remuneration Committee;
- (3) Mr. Leung Wing Lun resigned as the Company Secretary and ceased to act as the Authorised Representative; and
- (4) Mr. Lo Chu Wing was appointed as the Company Secretary and the Authorised Representative.

The board (the “**Board**”) of directors (the “**Directors**”) of Hang Yick Holdings Company Limited (the “**Company**”) is pleased to announce the following changes with effect from 31 March 2021:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

Mr. Wun Wai Yee Duncan (“**Mr. Wun**”) resigned as an independent non-executive Director and a member of the audit committee (the “**Audit Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company to focus and devote more time on his other work commitments, with effect from 31 March 2021. Mr. Wun confirmed that he has no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF BOARD COMMITTEES

Mr. Cheung Chun Man Anthony (“**Mr. Cheung**”) was appointed as an independent non-executive Director, and a member of the Audit Committee and the Remuneration Committee, with effect from 31 March 2021 (the “**Appointment**”).

The biographical details of Mr. Cheung are set out below:

Mr. Cheung Chun Man Anthony (張俊文), aged 49, has approximately 18 years of experience in financial industry, including providing asset management services and advising on securities. Mr. Cheung is currently a licensed person and a responsible officer to carry out type 9 (asset management) regulated activities under the Securities and Futures Ordinance (the “**SFO**”). From April 2003 to May 2009, Mr. Cheung worked at Karl Thomson Investment Consultants Limited and was a registered representative for type 4 (advising on securities) (from April 2003 to May 2009) and type 9 (asset management) (from April 2005 to May 2009) regulated activities under the SFO. From May 2009 to June 2016, he worked at Karl Thomson Securities Company Limited and was a registered representative for type 1 (dealing in securities) (from May 2009 to June 2016) and type 9 (asset management) (from May 2009 to June 2016). From July 2016 to February 2017, he worked at Kaisa Asset Management Limited and a responsible officer for type 4 (advising on securities) (from July 2016 to February 2017) and type 9 (asset management) (from July 2016 to February 2017) regulated activities under the SFO. From July 2018 to September 2018, he worked at COFCO Asset Management (International) Company Limited and a registered representative for type 9 (asset management) (from July 2018 to September 2018). Since March 2019, Mr. Cheung has been working at Hill Ocean Capital Limited and is a director and a responsible officer (since March 2019) for type 9 (asset management) regulated activities under the SFO.

Mr. Cheung holds a Master of Science degree in Administration from Central Michigan University in 2000 and a Bachelor degree in Business Administration from Simon Fraser University in 1998.

Mr. Cheung entered into a letter of appointment with the Company for a term of three years commencing on 31 March 2021, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The appointment of Mr. Cheung as an independent non-executive Director can be terminated by three months' notice in writing served by either party on another. Mr. Cheung is entitled to receive a director's fee of HK\$100,000 per annum which was determined by his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market conditions.

As at the date of this announcement, Mr. Cheung (i) does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company and other members of the Group; (iii) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; and (iv) does not have relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Cheung also confirmed that, save as disclosed above, there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

RESIGNATION OF COMPANY SECRETARY AND CESSATION TO ACT AS AUTHORISED REPRESENTATIVE

Mr. Leung Wing Lun ("**Mr. Leung**") resigned as the company secretary of the Company (the "**Company Secretary**") and ceased to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules (the "**Authorised Representative**") with effect from 31 March 2021.

Mr. Leung confirmed that he has no disagreement with the Board and there is no matter relating to his resignation which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

APPOINTMENT OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

Mr. Lo Chu Wing (“**Mr. Lo**”) was appointed as the Company Secretary and the Authorised Representative with effect from 31 March 2021.

The biographical details of Mr. Lo are set out below:

Mr. Lo Chu Wing (羅柱榮) is a director of ACS Corporate Services Limited which provides professional company secretarial services. He is currently the company secretary of Ta Yang Group Holdings Limited (Stock Code: 1991) and Synergy Group Holdings International Limited (Stock Code: 1539), both listed on the Stock Exchange. Mr. Lo has substantial experience in the company secretarial field. He has been providing professional corporate services to Hong Kong listed companies as well as private and offshore companies.

Mr. Lo holds a Bachelor of Business Administration (Accounting) degree from Hong Kong Baptist University and a Bachelor of Law degree from the University of London. He is an associate member of The Hong Kong Institute of Chartered Secretaries and The Chartered Governance Institute in the United Kingdom.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wun and Mr. Leung for their valuable contribution during their tenure of services, and also would like to extend its warmest welcome to Mr. Cheung and Mr. Lo on their appointment.

By order of the Board
Hang Yick Holdings Company Limited
Lee Pui Sun
Chairman and Executive Director

Hong Kong, 31 March 2021

As at the date of this announcement, the Board comprises Mr. Lee Pui Sun, Ms. Lau Lai Ching and Mr. Lee Ka Ho as executive Directors, Mr. Lee Ka Chun Benny as non-executive Director, and Mr. Au Yeung Wai Key, Mr. Tse Ka Ching Justin and Mr. Cheung Chun Man Anthony as independent non-executive Directors.