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POLYTEC ASSET HOLDINGS LIMITED

保利達資產控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 208)

CHANGE OF COMPANY SECRETARY

The board of directors (the “Board”) of Polytec Asset Holdings Limited (the “Company”) announces that Mr. Lee Chi Ming (“Mr. Lee”) has tendered his resignation as the company secretary of the Company (the “Company Secretary”) with effect from 2 April 2021. Mr. Lee 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 shareholders of the Company.

The Board further announces that Mr. Yeung Kwok Kwong (“Mr. Yeung”), currently an executive director of the Company, has been appointed as the Company Secretary with effect from 2 April 2021. The biographical details of Mr. Yeung are set out as follows:

Mr. Yeung, aged 62, joined the Company in September 2000 as the Chairman of the Board and Managing Director. With effect from 1 April 2006, Mr. Yeung ceased to act as the Chairman of the Board but remained to act as the Managing Director. Prior to joining the Company, he worked for a large international accountancy firm and also held managerial and director positions in a number of large companies. He has over 35 years of experience in finance, accounting, financial and operational management, and corporate planning. He is currently responsible for the development of corporate strategies, corporate planning and the day-to-day management of the Group. Mr. Yeung is a fellow member of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom. Mr. Yeung is also a Non-executive Director of Kowloon Development Company Limited, a fellow subsidiary of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Lee for his valuable contribution to the Company during his tenure of service and extend its warmest welcome to Mr. Yeung on his new appointment.

By Order of the Board
Polytec Asset Holdings Limited
Or Wai Sheun
Chairman

Hong Kong, 1 April 2021

As at the date of this announcement, Mr. Or Wai Sheun (Chairman), Mr. Yeung Kwok Kwong, Ms. Wong Yuk Ching and Ms. Chio Koc Ieng are Executive Directors of the Company; Mr. Lai Ka Fai and Ms. Or Pui Ying, Peranza are Non-executive Directors of the Company and Mr. Liu Kwong Sang, Dr. Tsui Wai Ling, Carlye and Prof. Dr. Teo Geok Tien Maurice are Independent Non-executive Directors of the Company.

**For identification purpose only*