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FOUR SEAS MERCANTILE HOLDINGS LIMITED

四洲集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 374)

RETIREMENT OF EXECUTIVE DIRECTOR, EXECUTIVE COMMITTEE MEMBER AND COMPANY SECRETARY, AND APPOINTMENT OF EXECUTIVE DIRECTOR AND COMPANY SECRETARY

The board (the “**Board**”) of directors of Four Seas Mercantile Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces the following changes with effect from 1 April 2022:

RETIREMENT OF EXECUTIVE DIRECTOR, EXECUTIVE COMMITTEE MEMBER AND COMPANY SECRETARY

The Board announces that Mr. Man Wing Cheung, Ellis (“**Mr. Man**”), will retire from his positions as an executive director (“**Executive Director**”) and company secretary (“**Company Secretary**”) of the Company with effect from 1 April 2022 because of his desire to retire and to devote more time to his personal endeavours. Upon the retirement of Mr. Man, he will also cease to be the member of executive committee of the Board.

Mr. Man has confirmed that he has no disagreement with the Board and that he is not aware of any matter that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in respect of his retirement.

* *For identification purpose only*

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Wong Fu Hang, Derek (“**Mr. Wong**”) has been appointed as an Executive Director with effect from 1 April 2022.

Mr. Wong, aged 49, is the director of the Group’s merchandising and marketing department, and is responsible for product purchasing and merchandising. Mr. Wong holds a Bachelor of Science degree from The University of Hong Kong. Prior to joining the Group, Mr. Wong held various marketing management roles for international and Hong Kong FMCG firms and has extensive experience in marketing strategy development. Mr. Wong joined the Group in 2014.

A service contract has been entered into between the Company and Mr. Wong for a term of 2 years commencing from 1 April 2022. Pursuant to Article 101 of the Company’s Articles of Association, Mr. Wong will retire at the next annual general meeting of the Company in 2022 and will be eligible for re-election at such meeting. Thereafter, Mr. Wong will be subject to retirement by rotation and re-election at least once every three years at the Company’s annual general meetings in accordance with Article 119 of the Company’s Articles of Association. Mr. Wong is entitled to emoluments of HK\$1,263,000 per annum comprising director’s fee, salary as well as other benefits in kind and allowances. The remuneration package of Mr. Wong has been determined by reference to his qualification, experience, duties and responsibilities with the Company, the Company’s performance and the prevailing market conditions.

As at the date of this announcement, Mr. Wong is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As at the date of this announcement, save as disclosed above, (i) Mr. Wong has not held any directorship in other listed companies in Hong Kong or overseas in the three years preceding the date of this announcement; (ii) he does not hold any other positions with members of the Group; (iii) Mr. Wong does not have any relationship with any directors, senior management, substantial or controlling shareholders (having the meaning ascribed to it under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; and (iv) there is no other information that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules nor there are any other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Wong.

APPOINTMENT OF COMPANY SECRETARY

The Board is also pleased to announce that Ms. Yam Wai Wah, Jenny (“**Ms. Yam**”) has been appointed as the Company Secretary with effect from 1 April 2022.

Ms. Yam holds a bachelor’s degree of Accounting and Financial Analysis from The University of Warwick in the United Kingdom. She is a Fellow of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom. Ms. Yam has extensive finance and accounting experiences and had worked for several publicly listed companies. Prior to joining the Group, she was the financial controller and the company secretary of Hong Kong Food Investment Holdings Limited (Stock code: 60, a company listed on the Main Board of the Stock Exchange).

The Board would like to express its sincere gratitude to Mr. Man for his valuable contributions to the Company during his tenure of office.

The Board would also like to take this opportunity to extend its warm welcome to Mr. Wong and Ms. Yam on their new appointments.

On behalf of the Board
Four Seas Mercantile Holdings Limited
TAI Tak Fung, Stephen, GBM, GBS, SBS, JP
Chairman

Hong Kong, 31 March 2022

As at the date of this announcement, the directors of the Company are Mr. TAI Tak Fung, Stephen, Ms. WU Mei Yung, Quinly, Mr. TAI Chun Kit, Mr. MAN Wing Cheung, Ellis and Mr. WU Wing Biu as executive directors, Ms. LEUNG Mei Han, Mr. CHAN Yuk Sang, Peter and Mr. Tsunao KIJIMA as independent non-executive directors.