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SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

(1) APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER; (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES; (3) CHANGE OF AUTHORISED REPRESENTATIVES, PROCESS AGENT AND COMPANY SECRETARY; AND (4) CONTINUED SUSPENSION OF TRADING

The board (the “**Board**”) of directors (the “**Directors**”) of Smart Globe Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following appointments and resignations with effect from 7 July 2023:

- (1) Mr. NG Ho Lun (“**Mr. Ng**”), Mr. CHU Lok Fung Barry (“**Mr. Chu**”) and Mr. CHEN Kun (“**Mr. Chen**”) have been appointed as executive Directors of the Company;
- (2) Dr. WU Ka Chee Davy (“**Dr. Wu**”), Mr. YIU Ho Chi Stephen (“**Mr. Yiu**”) and Ms. LAW Ying Wai Denise (“**Ms. Law**”) have been appointed as independent non-executive Directors of the Company;
- (3) Ms. TSE Yuen Shan Ivy (“**Ms. Tse**”) has tendered her resignation as an executive Director, general manager and compliance officer, and Mr. CHAN Yee Yeung (“**Mr. YY Chan**”) has tendered his resignation as an executive Director and authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”);

- (4) Mr. LI Chun Hung (“**Mr. Li**”), Mr. ONG Chor Wei (“**Mr. Ong**”) and Mr. YAM Kam Kwong (“**Mr. Yam**”) have tendered their respective resignations as an independent non-executive Director;
- (5) Mr. Li, Mr. Ong and Mr. Yam have ceased to be members of the audit committee of the Company (the “**Audit Committee**”), and Dr. Wu, Mr. Yiu and Ms. Law have been appointed in their places, with Ms. Law being the chairlady of the Audit Committee;
- (6) Mr. Ong, Ms. Tse, Mr. Li and Mr. Yam have ceased to be members of the remuneration committee of the Company (the “**Remuneration Committee**”), and Mr. Chu, Dr. Wu and Mr. Yiu have been appointed in their places, with Dr. Wu being the chairman of the Remuneration Committee;
- (7) Mr. Lam, Mr. Li, Mr. Ong and Mr. Yam have ceased to be members of the nomination committee of the Company (the “**Nomination Committee**”) and Mr. Ng, Mr. Yiu and Ms. Law have been appointed in their places, with Mr. Ng being the chairman of the Nomination Committee;
- (8) Mr. LAM Tak Ling Derek (“**Mr. Lam**”) has ceased to be chairman of the Board, chief executive officer and Authorised Representative, but remains to be an executive Director and appointed as general manager of the Group. Mr. Ng has been appointed as the chairman of the Board and chief executive officer;
- (9) Mr. Chu and Mr. Chen have been appointed as Authorised Representatives of the Company;
- (10) Ms. Tse has ceased to act as a representative authorised to accept on the Company’s behalf service of any process or notice required to be served on the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”), and Mr. Chu and Mr. Chen have been appointed as the Process Agents in her place; and
- (11) Mr. CHEUNG Sum Chin (“**Mr. Cheung**”) has tendered his resignation as a company secretary and financial controller, Mr. Chu and Mr. Chen have been appointed as joint company secretaries of the Company, and Mr. Chu has been appointed as the financial controller.

APPOINTMENT AND RESIGNATION OF EXECUTIVE DIRECTORS, INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHIEF EXECUTIVE OFFICER

1. Appointment of Directors and Chief Executive Officer

The Board is pleased to announce that with effect from 7 July 2023, (i) Mr. Ng has been appointed as an executive Director, chairman of the Board and the chief executive officer of the Company; (ii) Mr. Chu and Mr. Chen have been appointed as executive Directors; and (iii) Dr. Wu, Mr. Yiu and Ms. Law have been appointed as independent non-executive Directors.

Pursuant to code provision C.2.1 of the Corporate Governance Code in Appendix 14 to the Listing Rules, the role of chairman and the chief executive should be separate and should not be performed by the same individual. Following the appointment of Mr. Ng as the chief executive officer, Mr. Ng will assume both the role as the chairman and chief executive officer of the Company responsible for overseeing the operations of the Group and will review the business activities, operations and financial position of the Group to formulate appropriate business plans and strategies for the future business development of the Group. Despite of the deviation from the code provision C.2.1, the Board believes that with the support of the management, vesting the roles of both chairman of the Board and chief executive officer on Mr. Ng can facilitate the execution of the Group's business strategies and provide a strong and consistent leadership to improve the Company's efficiency in decision-making following the review of the aforementioned items. Moreover, under the supervision of other existing members of the Board including the independent non-executive Directors, the Board is appropriately structured with balance of power to provide sufficient checks to protect the interest of the Company and its shareholders (the "**Shareholders**"). As such, the Board considers that the deviation from Code Provision C.2.1 is appropriate in the current situation. In order to maintain good corporate governance and fully comply with such code provision, the Board will regularly review the need to appoint different individuals to perform the roles of chairman and chief executive officer separately.

A brief summary of the biographical details of the newly appointed directors are set out below:

Mr. NG Ho Lun (吳浩麟)

Mr. Ng, aged 30, was appointed as an executive Director, chairman of the Board and chief executive officer on 7 July 2023. He graduated from the University of Southern California in Los Angeles with a bachelor degree majoring in Business Finance and minor in Economics in 2016. Mr. Ng is the founder, director and chief executive officer of Huachin Mining Limited since August 2017, and primarily responsible for setting strategic goals and development direction of the company.

Mr. Ng has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than three months' prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to an annual remuneration of HK\$120,000 plus discretionary bonus, which is determined by arm's length negotiation between Mr. Ng and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Mr. Ng's experience and prevailing market levels.

As at the date of this announcement, Mr. Ng is deemed to have corporate interest in 904,260,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO").

Mr. CHU Lok Fung Barry (朱樂峰)

Mr. Chu, aged 53, was appointed as an executive Director, joint company secretary, financial controller, Authorised Representative and Process Agent on 7 July 2023. Mr. Chu obtained a Master of Arts in Chinese Historical Studies from The University of Hong Kong in 2021. He also obtained a Master of Economics from The University of Hong Kong in 2015, a Master of Arts in Philosophy from The Chinese University of Hong Kong in 2011, a Master of Science in Accountancy from The Hong Kong Polytechnic University in 2007, and a Bachelor of Business from Monash University in Australia in 1995. He has been a fellow member of the Hong Kong Institute of Certified Public Accountants since February 2009 and a certified practicing accountant of the CPA Australia since October 1999.

Mr. Chu has over 26 years of experience in strategic and general management, compliance, auditing, financial and accounting. Mr. Chu was appointed as the Company Secretary and Financial Controller of CAA Resources Limited (now known as Grace Life-tech Holdings Limited, stock code: 2112.HK) from April 2013 to January 2020. From March 2010 to October 2012, he served as the Assistant Controller of Winson Oil International (HK) Limited. From September 2003 to February 2010, Mr. Chu served as the Group Chief Accountant of Come Sure Group (Holdings) Limited (stock code: 794.HK). From May 1997 to July 2001 and from March 2002 to March 2003, Mr. Chu worked in the audit departments of two international accounting firms in Hong Kong, responsible for various statutory and special audit works. From March 1996 to May 1997, Mr. Chu served as a management trainee at Midas International Limited (now known as Magnus Concordia Group Limited, stock code: 1172.HK), responsible for preparing group budgets and management reports. Since April 2020, Mr. Chu has been the financial controller and company secretary of Huachin Mining Limited, and primarily responsible for the strategic planning and general management of the finance and accounting functions.

Mr. Chu has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than three months' prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to an annual remuneration of HK\$120,000 plus discretionary bonus, which is determined by arm's length negotiation between Mr. Chu and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Mr. Chu's experience and prevailing market levels.

Mr. CHEN Kun (陳坤)

Mr. Chen, aged 38, was appointed as an executive Director, joint company secretary, Authorised Representative and Process Agent on 7 July 2023. His primary responsibilities will focus on corporate governance matters of the Group. Mr. Chen received his Bachelor of Laws degree in 2008 and the Postgraduate Certificate in Laws in 2009 from The University of Hong Kong. He has more than 10 years of experience in the legal industry. Subsequent to his admission as a solicitor of the High Court of Hong Kong in November 2011, he worked as assistant solicitor with law firms in Hong Kong from November 2011 to May 2019. He became a partner of Jimmie K. S. Wong & Partners (a Hong Kong law firm) since June 2019 and a sole proprietor of Peter Chen Law Office (a Hong Kong law firm) since December 2020. He is currently the joint company secretary of China Tianrui Group Cement Company Limited (stock code: 1252.HK), and company secretary of BGMC International Limited (stock code: 1693.HK), Grace Life-tech Holdings Limited (stock code: 2112.HK), Rici Healthcare Holdings Limited (stock code: 1526.HK), Christine International Holdings Limited (stock code: 1210.HK), IDT International Limited (stock code: 167.HK) and Prosperous Printing Company Limited (stock code: 8385.HK).

Notwithstanding Mr. Chen's engagement as the company secretary of seven companies listed on the Stock Exchange, as advised and confirmed by Mr. Chen, he has sufficient time to act as our executive Director, joint company secretary, Authorised Representative and Process Agent. With his background and experience, Mr. Chen is fully aware of the responsibilities and expected time involvements required from him. He has not found any difficulties in devoting his time to multiple companies and he is confident that, with his experience in taking on multiple corporate roles, he will be able to discharge his duties to the Company.

Mr. Chen has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than three months' prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to annual remuneration of HK\$420,000 plus discretionary bonus, which is determined by arm's length negotiation between Mr. Chen and the Company and with reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Mr. Chen's experience and prevailing market levels.

Dr. WU Ka Chee Davy (胡家慈博士)

Dr. Wu Ka Chee Davy, aged 54, was appointed as an independent non-executive Director on 7 July 2023. Dr. Wu attained a bachelor's degree in law in November 1993, a postgraduate certificate in law in June 1994 and a doctorate degree in law in December 2003, all from The University of Hong Kong. He also obtained a master's degree in business administration from The Hong Kong Polytechnic University in November 2013.

Dr. Wu has been a senior lecturer of the Department of Accountancy, Economics and Finance at The Hong Kong Baptist University since September 1999. From 2006 to 2012, Dr. Wu was a member of the Advisory Group on Share Capital, Distribution of Profits and Assets and Charges Provisions for the rewrite of the Companies Ordinance (Chapter 622 of the laws of Hong Kong), on appointment by the Financial Services and Treasury Bureau ("FSTB") of the Government of the Hong Kong Special Administrative Region. From 2011 to 2016, he was a member of the Advisory Group on Modernisation of Corporate Insolvency Law, also on appointment by the FSTB. Since January 2023, he has been a consultant on governance for Pok Oi Hospital. He currently also serves as an independent non-executive Director of Xtep International Holdings Ltd (stock code: 1368.HK). He was an independent non-executive director of Goal Rise Logistics (China) Holdings Limited (now known as Yues International Holdings Group Ltd, stock code: 1529.HK) from August 2017 to November 2021, and an independent non-executive director of Wan Leader International Limited (stock code: 8482.HK) from August 2018 to March 2021. All such companies are listed on the Stock Exchange.

Dr. Wu has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than one month's prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to an annual remuneration of HK\$200,000, which is determined by arm's length negotiation between Dr. Wu and the Company and with

reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Dr. Wu's experience and prevailing market levels.

Dr. Wu has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr. YIU Ho Chi Stephen (姚好智)

Mr. Yiu, aged 60, was appointed as an independent non-executive Director on 7 July 2023. Mr. Yiu obtained a Diploma in Accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) in 1986, a Bachelor of Laws from Peking University in 1997 and a Master of Business from Curtin University in Australia in 2002. He has been a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants since January 1994, and a Certified Professional Forensic Accountant of the Institute of Certified Forensic Accountants in the United States since February 2018. He has over 30 years of extensive experience in auditing, accounting, finance, company secretarial, corporate governance and strategic planning gained from his tenure at international public accounting firm, multinational corporations and listed companies.

Mr. Yiu served as Chief Financial Officer of DBA Telecommunication (Asia) Holdings Limited (previous stock code: 3335.HK) from October 2013 to November 2020. From June 2002 to July 2010, he served as the Chief Financial Officer of Come Sure Group (Holdings) Limited (stock code: 794.HK) and was also appointed as an executive director and the Company Secretary since its listing in February 2009 until July 2010. From April 2000 to November 2001, Mr. Yiu served as the Financial Controller of Bosswin Industries Limited. From July 1996 to March 2000, Mr. Yiu was served as the Chief Financial Officer of Freight Links Express Holdings (Hong Kong) Limited (now known as Shanghai Industrial Urban Development Group Limited, stock code: 563.HK). Mr. Yiu served as the Financial Support Manager of Polaroid Far East Limited, the Far East Regional Office of Polaroid Corporation USA, from February 1995 to July 1996. From August 1989 to February 1995, Mr. Yiu was served in the finance division of Sino Land Company Limited (Stock Code: 83.HK) and leaving as Assistant Manager for Group Treasury. From September 1986 to September 1988, Mr. Yiu served as an auditor in an international accounting firm.

Mr. Yiu has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than one month's prior notice in writing. He will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. He is entitled to an annual remuneration of HK\$200,000, which is determined by arm's length negotiation between Mr. Yiu and the Company and with

reference to his duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Mr. Yiu's experience and prevailing market levels.

Mr. Yiu has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Ms. LAW Ying Wai Denise (羅瑩慧)

Ms. Law, aged 41, was appointed as an independent non-executive director of the Company on 7 July 2023. Ms. Law graduated from the University of New South Wales in Australia with a degree of Bachelor of Commerce in Accounting and Finance in April 2004. She is a member of the American Institute of Certified Public Accountants. Ms. Law possesses over 15 years of experience in corporate finance and auditing. She is a director of Halcyon Capital Limited which specialises in initial public offerings and corporate advisory in mergers and acquisitions. She used to work for an international accounting firm and other corporate finance arms of financial institutions in Hong Kong. She is also currently an independent non-executive director of Trio Industrial Electronics Group Limited (stock code: 1710. HK), a company listed on the Stock Exchange.

Ms. Law has entered into a service agreement with the Company commencing from 7 July 2023. The service agreement may be terminated by either party giving the other no less than one month's prior notice in writing. She will be subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Listing Rules. She is entitled to an annual remuneration of HK\$200,000, which is determined by arm's length negotiation between Ms. Law and the Company and with reference to her duties and responsibilities. The amount of the remuneration has been approved by the Board with the recommendation from the Remuneration Committee with reference to Ms. Law's experience and prevailing market levels.

Ms. Law has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

As at the date of this announcement, save as disclosed above, each of Mr. Ng, Mr. Chu, Mr. Chen, Dr. Wu, Mr. Yiu and Ms. Law (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in, or direct or indirect interest in 10% or more of the issued share capital of, any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this announcement; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; and (iv) does not have any interest in the shares or underlying shares in the Company (within the meaning of Part XV of the SFO).

Save as disclosed above, there is no information relating to the respective appointment of Mr. Ng, Mr. Chu, Mr. Chen, Dr. Wu, Mr. Yiu and Ms. Law that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to their appointment that need to be brought to the attention of the Shareholders.

2. Resignation of Directors and Chief Executive Officer

The Board also announces that on 6 July 2023 and with effect on 7 July 2023, due to personal reasons and change of work arrangements, (i) Mr. YY Chan tendered his resignation as an executive Director and Authorised Representative; (ii) Ms. Tse tendered her resignation as an executive Director, general manager and compliance officer; and (iii) Mr. Li, Mr. Ong and Mr. Yam tendered their respective resignations as an independent non-executive Director.

Mr. YY Chan, Ms. Tse, Mr. Li, Mr. Ong and Mr. Yam have all confirmed that they have no disagreement with the Board and there are no other matters relating to their respective resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

Due to change of work arrangements, with effect on 7 July 2023, Mr. Lam has ceased to be chairman of the Board, chief executive officer and Authorised Representative, but remains to be an executive Director. Mr. Lam is also appointed as the general manager of the Group.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board also announces that with effect from 7 July 2023, the composition of the committees of the Board has been changed as follows:

- (i) Mr. Li, Mr. Ong and Mr. Yam have ceased to be members of the Audit Committee, and Dr. Wu, Mr. Yiu and Ms. Law have been appointed in their places, with Ms. Law being the chairlady of the Audit Committee;
- (ii) Mr. Ong, Ms. Tse, Mr. Li and Mr. Yam have ceased to be members of the Remuneration Committee, and Mr. Chu, Dr. Wu and Mr. Yiu have been appointed in their places, with Dr. Wu being the chairman of the Remuneration Committee; and
- (iii) Mr. Lam, Mr. Li, Mr. Ong and Mr. Yam have ceased to be members of the Nomination Committee and Mr. Ng, Mr. Yiu and Ms. Law have been appointed in their places, with Mr. Ng being the chairman of the Nomination Committee.

CHANGE OF AUTHORISED REPRESENTATIVES, PROCESS AGENT AND COMPANY SECRETARY

The Board further announces that with effect from 7 July 2023:

- (i) Mr. Lam and Mr. YY Chan have ceased to be the Authorised Representatives following their respective resignations;
- (ii) Ms. Tse has ceased to be the Process Agent following her resignation;
- (iii) Mr. Cheung has ceased to be the company secretary and financial controller of the Company following his resignation; and
- (iv) Mr. Chu and Mr. Chen have been appointed as the Authorised Representatives, Process Agents and joint company secretaries of the Company. Mr. Chu is also appointed as the financial controller of the Company.

Please refer to the above for Mr. Chu and Mr. Chen's respective biographical details.

The Board would like to take this opportunity to thank each of Mr. YY Chan, Ms. Tse, Mr. Li, Mr. Ong, Mr. Yam and Mr. Cheung for their valuable contributions to the Company during their term of office.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange was suspended with effect from 9:00 a.m. on 21 June 2023 and will remain suspended until restoration of the minimum public float as required under the Listing Rules.

By Order of the Board
Smart Globe Holdings Limited
NG Ho Lun
Chairman

Hong Kong, 7 July 2023

As at the date of this announcement, the executive Directors are Mr. NG Ho Lun, Mr. CHU Lok Fung Barry, Mr. CHEN Kun and Mr. LAM Tak Ling Derek; and the independent non-executive Directors are Dr. WU Ka Chee Davy, Mr. YIU Ho Chi Stephen and Ms. LAW Ying Wai Denise.