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Khoon Group Limited

坤集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 924)

**ANNOUNCEMENT IN RELATION TO
(1) CHANGE OF INDEPENDENT NON-EXECUTIVE
DIRECTOR AND COMPOSITION OF BOARD COMMITTEES;
AND
(2) CHANGE OF COMPANY SECRETARY, AUTHORISED
REPRESENTATIVE AND PROCESS AGENT**

The Board announces that with effect from 19 October 2023,

1. Mr. Hon has resigned as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee and Mr. So has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee; and
2. Ms. Fung has resigned as the Company Secretary, one of the Authorised Representatives and the Process Agent and Ms. Fu has been appointed as the Company Secretary, one of the Authorised Representatives and the Process Agent.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF EACH OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Khoon Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Hon Chin Kheong (Han Zhenqiang) (“**Mr. Hon**”) has resigned as an independent non-executive Director and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 19 October 2023 in order to devote more time to his personal and other business commitments.

Mr. Hon 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 Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Hon for his valuable contribution to the Company during his tenure of service as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF EACH OF THE AUDIT COMMITTEE AND THE NOMINATION COMMITTEE

The Board further announces that, upon the recommendation of the Nomination Committee, Mr. So Chi Kai (“**Mr. So**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee and the Nomination Committee with effect from 19 October 2023.

Set out below is the biographical information of Mr. So:

Mr. So, aged 40, obtained a degree of bachelor of arts (honors) in accountancy from the Hong Kong Polytechnic University in 2007. He is a member of the Hong Kong Institute of Certified Public Accountants and a member of Institute of Chartered Accountants in England and Wales. Mr. So has worked in an international audit firm and various public and private companies in Hong Kong. Mr. So has more than 15 years of extensive professional and senior managerial experience in financial reporting, financial management and company secretarial matters.

Mr. So has entered into an appointment letter with the Company for an initial term of three years commencing from 19 October 2023, and thereafter from year to year, and may be terminated in accordance with its terms. He will hold office until the first annual general meeting of the Company after his appointment and will be eligible for re-election at such annual general meeting, thereafter, he shall be subject to retirement by rotation and re-election at least once every three years in accordance with the second amended and restated memorandum and articles of association of the Company. Pursuant to the appointment letter with the Company, Mr. So will be entitled to a director's fee of HK\$11,000.00 per month, which is determined by the Board upon the recommendation of the remuneration committee of the Company by reference to his experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

As at the date of this announcement, Mr. So has been appointed as company secretary, financial controller and authorised representative of China Fortune Holdings Limited (Stock Code: 110) since April 2018, the shares of which are listed on the Main Board of the Stock Exchange.

As at the date of this announcement, Mr. So has confirmed that he (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other positions with the Company and other members of the Group; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iv) does not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement except as disclosed above nor any other major appointments and professional qualifications.

Save as disclosed above, as at the date of this announcement, Mr. So has confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the holders of securities of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Mr. So has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. So in joining the Company.

CHANGE OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board announces that, with effect from 19 October 2023, Ms. Fung Mei Ling (“**Ms. Fung**”) has resigned as:

- (a) the company secretary of the Company (the “**Company Secretary**”);
- (b) one of the authorised representatives of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Listing Rules;
- (c) the agent for the service of process and notices on behalf of the Company in Hong Kong under Rule 19.05(2) of the Listing Rules; and
- (d) the authorised representative of the Company for the acceptance of service of process and notice in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) ((c) and (d) collectively, the “**Process Agent**”).

Ms. Fung has confirmed that she has no disagreement with the Board and there is no other matter in connection with her resignation that needs to be brought to the attention of the holders of securities of the Company or the Stock Exchange.

The Board further announces that Ms. Fu Yuen Hung (“**Ms. Fu**”) has been appointed as the Company Secretary, the Authorised Representative and the Process Agent with effect from 19 October 2023.

Set out below is the biographical information of Ms. Fu:

Ms. Fu holds a bachelor’s degree of business administration of the Chinese University of Hong Kong. She is a chartered secretary, a chartered governance professional and an associate member of The Hong Kong Chartered Governance Institute (formerly known as The Hong Kong Institute of Chartered Secretaries) and The Chartered Governance Institute (formerly known as The Institute of Chartered Secretaries and Administrators). She has over 10 years of experience in company secretarial field and extensive experience in compliance and corporate governance.

The Board would like to take this opportunity to express its appreciation to Ms. Fung for her valuable contribution to the Company during her tenure of service and welcome Ms. Fu for her new appointment.

By order of the Board of
Khoon Group Limited
Ang Jui Khoon
Chairman and Executive Director

Hong Kong, 19 October 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ang Jui Khoon, Mr. Ang Kok Kwang (Hong Guoguang) and Mr. Ang Yong Kwang (Hong Yongquan); and three independent non-executive Directors, namely Ms. Leung Wing Chi Kylie, Mr. Fok Wai Hung and Mr. So Chi Kai.