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China Futex Holdings Limited
中國福紡控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8506)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND CHANGES IN COMPOSITION OF AUDIT COMMITTEE
AND INTERNAL CONTROL COMMITTEE**

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Futex Holdings Limited (the “**Company**”) hereby announces that, with effect from 13 August 2021, Mr. Wong Wah (“**Mr. Wong**”) has been appointed as an independent non-executive Director, a member of the audit committee and the chairman of internal control committee of the Board. The biographical information of Mr. Wong is set out below.

Mr. Wong Wah (黃華)

Mr. Wong, aged 36, obtained a bachelor degree in accountancy from The Hong Kong Polytechnic University in December 2006. Mr. Wong worked in PricewaterhouseCoopers until January 2016. From January 2016 to June 2018, Mr. Wong was the group financial controller, company secretary and authorised representative of AV Promotions Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 8419). From June 2018 to September 2020, Mr. Wong was the chief financial officer and company secretary of a private company. Mr. Wong has been the company secretary and an authorised representative of K Group Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 8475), since October 2020. He has been an independent non-executive director of Singapore Food Holdings Limited (stock code: 8496) since February 2021. Mr. Wong has been a member of the Hong Kong Institute of Certified Public Accountants since January 2010.

Save as disclosed above and as at the date of this announcement, Mr. Wong does not hold any other position in the Company or any of its subsidiaries, or any other major appointment and professional qualification. He does not have any relationship with any Director, member of the senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) of the Company.

The Company has entered into a letter of appointment with Mr. Wong for a term of three years commencing from 13 August 2021, which may be terminated by either party giving not less than one month's prior notice in writing and is subject to termination provisions therein and retirement and re-election in accordance with the articles of association of the Company, the GEM Listing Rules and any other applicable laws from time to time. He shall hold office until the forthcoming annual general meeting of the Company, and be eligible for re-election at such meeting in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Wong is entitled to a fee of HK\$120,000 per annum, which has been approved by the remuneration committee of the Company with reference to (among others) his qualifications, experience, responsibilities, potential contribution to the Company and the prevailing market conditions.

In addition, as at the date of this announcement, Mr. Wong does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) of the Company Mr. Wong has also confirmed that he meets the independence requirement as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, Mr. Wong did not hold any other directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company, nor is there any information relating to Mr. Wong that is required to be disclosed pursuant to Rule 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Wong to join the Board.

COMPLIANCE WITH REQUIREMENTS UNDER RULES 5.05(1), 5.05A and 5.28 OF THE GEM LISTING RULES

Following the appointment of Mr. Wong, the Company has complied with the requirements of:

- (i) having at least three independent non-executive Directors on the Board as required under Rule 5.05(1) of the GEM Listing Rules;
- (ii) having appointed independent non-executive Directors representing at least one-third of the Board as required under Rule 5.05A of the GEM Listing Rules; and
- (iii) having a minimum of three members with majority of independent non-executive Directors in the audit committee as required under Rule 5.28 of the GEM Listing Rules.

By order of the Board
China Futex Holdings Limited
Cheng Jun
Chairman and Executive Director

Hong Kong, 13 August 2021

As at the date of this announcement, the executive Directors are Mr. Cheng Jun (Chairman), Mr. Guan Min, Mr. Zheng Liangjian and Mr. Wang Kun; and the independent non-executive Directors are Mr. Shum Shing Kei, Mr. Chan Ka Leung Kevin and Mr. Wong Wah.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at www.kx-machine.com.