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HON CORPORATION LIMITED

中國大健康建設產業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8259)

RESIGNATION OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Directors**” and each a “**Director**”) of Hon Corporation Limited (the “**Company**”, collectively with its subsidiaries, the “**Group**”) hereby announces that (i) Mr. Tan Jit Pin (Chen Ribin) (“**Mr. Tan**”) has tendered his resignation as an executive Director, an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), a compliance officer of the Company and each a member of remuneration committee and nomination committee of the Board; (ii) Mr. Toh Hock Ghim (“**Mr. Toh**”) has tendered his resignation as a non-executive Director, chairman of the Board and chairman of the nomination committee of the Board; and (iii) Mr. Lau Wang Lap (“**Mr. Lau**”) has tendered his resignation as an independent non-executive Director, chairman of audit committee and member of nomination committee of the Board with effect from 12 November 2021 due to their desire to devote more time to their other personal commitments.

Each of Mr. Tan, Mr. Toh and Mr. Lau have confirmed that they have no claim whatsoever against the Company for compensation for loss of office or otherwise nor disagreement with the Board and that they are not aware of any matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Tan, Mr. Toh and Mr. Lau for their valuable contributions to the Group during their terms of office.

NON-COMPLIANCE WITH THE GEM LISTING RULES

The Board further announce that following the resignation of Mr. Tan, Mr. Toh and Mr. Lau, the Company will only have one independent non-executive Director. The number and composition of independent non-executive directors fail to meet the requirements under (i) Rule 5.05(1) of the GEM Listing Rules which requires the board of directors

must include at least 3 independent non-executive directors; (ii) Rule 5.05(2) of the GEM Listing Rules which requires at least one of the independent non-executive directors to have appropriate professional qualifications or accounting or related financial management expertise; (iii) Rule 5.19 of the GEM Listing Rules which requires every company must ensure that, at all times, one of its executive directors assumes responsibility for acting as the company's compliance officer; (iv) Rule 5.24 of the GEM Listing Rules which requires every company must ensure that, at all times, it has two authorised representatives; (v) Rule 5.28 of the GEM Listing Rules which requires the audit committee to comprise a minimum of three members and at least one of whom is an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required in Rule 5.05(2) of the GEM Listing Rules, the majority of the audit committee members must be independent non-executive directors and the audit committee must be chaired by an independent non-executive director; (vi) Rule 5.34 of the GEM Listing Rules which requires that remuneration committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and (vii) Code Provision A.5.1 of the Corporate Governance Code as set out in Appendix 15 of the GEM Listing Rules (the "CG Code") requires the Nomination Committee must be chaired by the Chairman of the Board or an independent non-executive director comprise a majority of independent non-executive directors.

The Company is endeavoring to identify suitable candidate to fill the vacancies with the expectation within 3 months from the effective date of the resignation of Mr. Tan, Mr. Toh and Mr. Lau pursuant to Rules 5.06, 5.19, 5.24, 5.33 and 5.34 of the GEM Listing Rules and code provision A.5.1 of the CG Code. The Company will make further announcement(s) as and when appropriate.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 31 March 2021, and will remain suspended until further notice pending, among other matters, the finalisation of the 2020 Annual Results of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares of the Company.

By Order of the Board
Hon Corporation Limited
Luk Huen Ling Claire
Independent Non-executive Director

Singapore, 15 November 2021

As at the date of this announcement the independent non-executive Director is Ms. Luk Huen Ling Claire.

This announcement, for which the Director collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Director, 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 herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page on the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication and on the Company’s website at www.honindustries.com.sg.