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YU TAK INTERNATIONAL HOLDINGS LIMITED
御德國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 08048)

CHANGE OF CHAIRMAN OF THE BOARD

The Board announces the following changes effective 1 December 2021: –

- (a) Mr. Chong Yu Ping resigns as the Chairman of the Board (the “**Chairman**”) of Yu Tak International Holdings Limited (the “**Company**”); and
- (b) Ms. Li Xia is appointed as the Chairman of the Board of the Company.

RESIGNATION OF CHAIRMAN

The Board hereby announces that Mr. Chong Yu Ping (“**Mr. Chong**”) has tendered his resignation as the Chairman with effect from 1 December 2021 and he will continue to hold his position as an executive director of the Company.

Mr. Chong has confirmed that he has no disagreement with the Board, and there is no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chong for his contributions to the Company as the Chairman during his term of office.

APPOINTMENT OF CHAIRMAN

The Board announces that Ms. Li Xia (“**Ms. Li**”) who is an executive director and the chief executive officer of the Company is appointed as the Chairman of the Company effective 1 December 2021.

Ms. Li was an executive vice president of Shanghai Shengqiu Investment Development Limited. Ms. Li was responsible for administration and human resource management, marketing operations and brand promotion. At the same time, Ms. Li also served as the special-commissioned jewellery operating adviser for Baidi Jewellery to lead the company to achieve excellent results, which made her the veteran in the jewellery business. Ms. Li graduated from Central Luzon State University, Republic of the Philippines with a degree of Bachelor of Science in Business Administration.

Ms. Li has been an executive director of the Company since 3 July 2012. Under the current service agreement, Ms. Li is entitled to annual emoluments of HK\$600,000 determined by the Board with reference to her experience, duties and responsibilities and the prevailing market conditions. As a director, Ms. Li shall retire by rotation and be eligible for re-election in the annual general meetings in accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), as amended from time to time.

Ms. Li owns 100% of Ocean Expert Investments Limited, a limited company incorporated in the British Virgin Islands, which is holding 804,159,697 ordinary shares or approximately 41% of the issued share capital of the Company. Except for the above, Ms. Li is not interested or deemed to be interested in any shares or underlying shares of the Company pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, Ms. Li has not held directorship in any other public company during the last three years and does not have any relationship with any Directors, senior management of the Company, substantial Shareholders or controlling Shareholders. There is no other information relating to the appointment required to be disclosed pursuant to rules 17.50 of the GEM Listing Rules.

The Board would like to express its warm welcome to Ms. Li in the new position of the Board.

By Order of the Board
Yu Tak International Holdings Limited
Chan Hoi Keung Terence
Secretary

Hong Kong, 29 November 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Chong Yu Ping, Ms. Li Xia and Mr. Chen Yin and three independent non-executive Directors, namely, Mr. Lam Tin Faat, Ms. Na Xin and Ms. Zhao Xi Xia.

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:– (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; and (2) there are no other matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the latest “Listed Company Information” page of the GEM website for at least seven days from the date of its posting and on the website of the Company at www.hkjewelry.net.