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HONG WEI (ASIA) HOLDINGS COMPANY LIMITED

鴻偉(亞洲)控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 8191)

(1) CHANGE OF DIRECTORS; (2) APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER; AND (3) RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Hong Wei (Asia) Holdings Company Limited (the “**Company**”) announces that Ms. Cheung Ngar Kwan (“**Ms. Cheung**”) has tendered her resignation as executive Director with effect from 26 August 2022 so as to allow her to devote more time for her personal commitments.

Ms. Cheung has confirmed that she has no disagreement with the Board and there is no matter relating to her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation for the valuable contribution of Ms. Cheung towards the Company during her tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announced that Mr. Chu Hin Ming Alfonso (“**Mr. Chu**”) has been appointed as executive Director with effect from 26 August 2022.

The biographical details of Mr. Chu are set out in the paragraphs below:

Mr. Chu Hin Ming Alfonso

Mr. Chu, aged 64, received a Master of Business Administration degree from the University of East Asia and is a fellow member of both Royal Institute of Chartered Surveyors and the Chartered Institute of Building of United Kingdom.

Mr. Chu is a seasoned real estate professional who has been practising in the Asia Pacific Region for almost four decades. Apart from construction project management, facilities management, property development services to local corporations and multi-national corporations, Mr. Chu also participates in real estate capital markets operations which included pre-IPO advisory to major PRC property developers. Mr. Chu is actively engaged in providing financing, asset and wealth management services to corporations and high net worth clients including pre-IPO advisory, debt/bond issuance, personal wealth administration, insurance and estates planning, etc., in Greater China Region. In 2019, Mr. Chu co-founded Bisan Fund Management Pty Ltd, a licenced asset management corporation which is principally engaged in capital markets operations in Sydney.

Mr. Chu has entered into a letter of appointment with the Company as an executive Director for an initial term of three years commencing from 26 August 2022 and will be subject to retirement by rotation and re-election at general meeting of the Company in accordance with the Company's articles of association. Pursuant to the letter of appointment, the annual remuneration of Mr. Chu as an executive Director is HK\$240,000 per annum, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

The Board would like to welcome Mr. Chu on his appointment.

APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Dr. Kaneko Hiroshi ("**Dr. Kaneko**"), currently an executive Director, will be appointed as a co-chief executive officer (the "**Co-CEO**") of the Company with effect from 26 August 2022. Dr. Kaneko's annual remuneration will also be adjusted to HK\$720,000 starting from 26 August 2022, which is determined based on his duties and responsibilities with the Company, the prevailing market rate and the remuneration policy of the Company.

The biographical details of Dr. Kaneko are as follows:

Dr. Kaneko, aged 57, was appointed as an executive Director on 20 November 2021. Dr. Kaneko received a Master of Engineering degree from Dalian University of Technology, and a Doctoral degree in Engineering from the Department of the Advanced Interdisciplinary Studies of PHD from University of Tokyo.

Dr. Kaneko has extensive research experience in the field of environment, development and economic science in Japan, China and Northern America. He has been engaged in comprehensive utilization of environmental friendly materials and international trade for a number of years. He is currently a vice president of 共生バンク株式会社 (for transliteration purpose only, Kyosei-Bank Co) and is mainly responsible for overseeing the financial aspects of new business development.

As at the date of this announcement, save for his interest or deemed interest in 6,326,031 shares of the Company (the “**Shares**”) through his indirect interest in Mutual Benefits Enterprise Limited, as Mutual Benefits Enterprise Limited is owned as to 70% by City East Investments Limited, a company that is wholly-owned by Dr. Kaneko, Dr. Kaneko has no other interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER

Following the appointment of Dr. Kaneko as a Co-CEO, Mr. Wong Cheung Lok (“**Mr. Wong**”), the chairman of the Board, chief executive officer of the Group (the “**CEO**”) and an executive Director, will be re-designated from CEO to Co-CEO with effect from 26 August 2022.

The biographical details of Mr. Wong are as follows:

Mr. Wong, aged 60, is the chairman of the Board, the CEO and an executive Director. Mr. Wong is also the chairman of the nomination committee and a member of the remuneration committee of the Board. Mr. Wong founded our Group with Ms. Cheung Ngar Kwan (“**Mrs. Wong**”) in 2003. Mr. Wong was appointed as a Director on 28 May 2012 and was designated as an executive Director on 13 December 2013. Mr. Wong is primarily responsible for the overall strategic planning and corporate management of our Group. Mr. Wong has approximately 25 years of experience in the wood-based panel industry which dates back to 1993 when he founded Zhangzhou Hongwei. In May 2003, Mr. Wong founded Hongwei (Renhua), the main operating subsidiary of our Group, and was the chairman, general manager and the legal representative of Hongwei (Renhua). In June 2012, Mr. Wong established the Company.

Mr. Wong is currently a vice chairman (副主任委員) of Wood-Based Panel Professional Committee (人造板專業委員會) of Guangdong Forestry Industry Association (廣東省林業產業協會), a standing director (常務理事) of Fujian Forest Products Industry Association (福建省林產品行業協會). Mr. Wong is the spouse of Mrs. Wong. Mr. Wong Kin Ching, an executive Director, is a son of Mr. Wong.

As at the date of this announcement, save for his beneficial interest in 21,500,000 Shares, Mr. Wong has no other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, each of Mr. Chu, Dr. Kaneko and Mr. Wong has confirmed that (i) he did not hold any other directorships in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three

years; (ii) he does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any other positions in the Company or any of its subsidiaries; (iii) he does not have any interests of Shares or underlying shares of the Company within the meaning of Part XV of the SFO; and (iv) there is no information that is required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules nor any matters that need to be brought to the attention of the Shareholders in relation to his appointment/re-designation.

By the order of the Board
Hong Wei (Asia) Holdings Company Limited
Wong Cheung Lok
Chairman

Hong Kong, 26 August 2022

As at the date of this announcement, the executive Directors are Mr. Wong Cheung Lok, Mr. Liu Jiayong, Mr. Wong Kin Ching, Dr. Kaneko Hiroshi and Mr. Chu Hin Ming Alfonso; the non-executive Director is Mr. Yanase Kenichi; and the independent non-executive Directors are Dr. Xu Jianmin, Ms. Qian Xiaoyu and Dr. Chow Ho Wan, Owen.

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

This announcement will remain on the Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the day of its publication. This announcement will also be published on the Company's website at www.hongweiasia.com.