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KNK Holdings Limited
中國卓銀國際控股有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 8039)

(1) CHANGE OF DIRECTORS;
(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES;
AND
(3) NON-COMPLIANCE WITH RULE 5.05(1) AND 5.28
OF THE GEM LISTING RULES

The Board announces that:

1. Ms. Chan Yuk Chun has resigned as an independent non-executive Director, the Chairman of nomination committee, a member of audit committee and a member of remuneration committee with effect from 19 September 2022;
2. Ms. Mabel Lee has resigned as an independent non-executive Director, the Chairman of remuneration committee, a member of audit committee and a member of nomination committee with effect from 19 September 2022;
3. Mr. Leung Tsun Ip has been appointed as an independent non-executive Director, the Chairman of nomination committee, a member of audit committee and a member of remuneration committee with effect from 1 October 2022; and
4. Ms. Lam Yuen Man Maria has been appointed as an independent non-executive Director, the Chairman of remuneration committee, a member of audit committee and a member of nomination committee with effect from 1 October 2022.

The Company fails to meet the requirements of GEM Listing Rules 5.05(1) and 5.28 from 19 September 2022 to 30 September 2022.

CHANGE OF DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of KNK Holdings Limited (the “**Company**”) hereby announces that:

1. Ms. Chan Yuk Chun (“**Ms. Chan**”) has resigned as an independent non-executive Director, the Chairman of nomination committee, a member of audit committee and a member of remuneration committee of the Company with effect from 19 September 2022 due to her other business engagements;
2. Ms. Mabel Lee (“**Ms. Lee**”) has resigned as an independent non-executive Director, the Chairman of remuneration committee, a member of audit committee and a member of nomination committee of the Company with effect from 19 September 2022 due to her other business engagements;
3. Mr. Leung Tsun Ip (“**Mr. Leung**”) has been appointed as an independent non-executive Director, the Chairman of nomination committee, a member of audit committee and a member of remuneration committee of the Company with effect from 1 October 2022;
4. Ms. Lam Yuen Man Maria (“**Ms. Lam**”) has been appointed as an independent non-executive Director, the Chairman of remuneration committee, a member of audit committee and a member of nomination committee of the Company with effect from 1 October 2022.

Each of Ms. Chan and Ms. Lee has confirmed that she has no disagreement with the Board and there is nothing relating to her resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Each of Ms. Chan and Ms. Lee has confirmed that she has no claims of any nature whatsoever against the Company other than the outstanding Director’s fee.

The Board would like to express its sincere gratitude to Ms. Chan and Ms. Lee for their valuable contributions to the Company during their tenure of service.

Biographical detail of Mr. Leung

Mr. Leung, aged 39, has more than 16 years of experience in finance and asset management.

Mr. Leung received his Bachelor of Science in Risk Management and his Master of Philosophy in Systems Engineering and Engineering Management from the Chinese University of Hong Kong. He is currently a certified Financial Risk Manager (FRM), a certified Environmental, Social and Governance Analyst (CESGAR), an associate member of The Hong Kong Chartered Governance Institute (HKCGI) and The Chartered Governance Institute (CGI) in the United Kingdom.

Mr. Leung is currently an independent non-executive director of Zhejiang United Investment Holdings Group Limited (Stock code: 8366), the shares of which is listed on the Stock Exchange. Ms. Lai Pik Chi Peggy, an independent non-executive Director of the Company, is currently an executive director of Zhejiang United Investment Holdings Group Limited.

Pursuant to the appointment letter of Mr. Leung, his appointment as independent non-executive Director shall be for an initial term of three (3) years commencing from 1 October 2022. To fill the casual vacancy of the Board, Mr. Leung shall hold office until the first general meeting after his appointment and shall then be subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company and the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). Mr. Leung is entitled to an annual Director’s fee of HK\$120,000 which was determined by the Board as authorized by the shareholders at the annual general meeting, with reference to his experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed in this announcement, as at the date hereof, Mr. Leung does not:-

- (i) hold any other positions in the Company or other members of the Group;
- (ii) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;
- (iii) have any relationship with any Director, senior management or substantial or controlling shareholder of the Company; and
- (iv) have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Leung confirmed that he meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. Leung.

Biographical detail of Ms. Lam

Ms. Lam, aged 52, holds a bachelor degree in Accountancy from The Hong Kong Polytechnic University, a master degree in Management from the Macquarie University and a master degree in Applied Psychology from City University of Hong Kong. She is a fellow member of the Association of Chartered Certified Accountants and an associate member of the Hong Kong Institute of Certified Public Accountants, the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries), the Chartered Governance Institute (formerly the Institute of Chartered Secretaries and Administrators) and the Chartered Institute of Arbitrators. She is also an accredited mediator of the Hong Kong Mediation Accreditation Association Limited, a member and a qualified graphologist of the British Institute of Graphologists and a member of Scientific Association of Forensic Document Examiners.

Ms. Lam is currently an independent non-executive director of Aurum Pacific (China) Group Limited (Stock code: 8148), and Century Group International Holdings Limited (Stock code: 2113), and a company secretary of BOSA Technology Holdings Limited (Stock code: 8140), the shares of which are listed on the Stock Exchange.

Prior to joining the Board, Ms. Lam has worked with an international accounting firm and other leading listed and private group of companies and has extensive experience in company secretarial practice, assurance, treasury and finance. She is currently providing management consultancy and corporate secretarial services to listed issuers and private companies, and graphology consultancy and training services.

Pursuant to the appointment letter of Ms. Lam, her appointment as independent nonexecutive Director shall be for an initial term of three (3) years commencing from 1 October 2022. To fill the casual vacancy of the Board, Ms. Lam shall hold office until the first general meeting after her appointment and shall then be subject to rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company and the GEM Listing Rules. Ms. Lam is entitled to an annual Director's fee of HK\$120,000 which was determined by the Board as authorized by the shareholders at the annual general meeting, with reference to her experience, duties and responsibilities and the prevailing market conditions.

Save as disclosed in this announcement, as at the date hereof, Ms. Lam does not:-

- (i) hold any other positions in the Company or other members of the Group;
- (ii) hold any other directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years;

- (iii) have any relationship with any Director, senior management or substantial or controlling shareholder of the Company; and
- (iv) have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Ms. Lam confirmed that she meets all independence criteria as set out under Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 17.50(2) of the GEM Listing Rules or any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms. Lam.

The Company would like to take this opportunity to welcome Mr. Leung and Ms. Lam for joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, following the above change of Directors and with effect from 1 October 2022:

1. Mr. Leung has been appointed as the Chairman of nomination committee, a member of audit committee and a member of remuneration committee of the Company; and
2. Ms. Lam has been appointed as the Chairman of remuneration committee, a member of audit committee and a member of nomination committee of the Company.

NON-COMPLIANCE WITH RULE 5.05(1) AND 5.28 OF THE GEM LISTING RULES

Following the resignation of Ms. Chan and Ms. Lee, the Board comprises four members, including three executive Directors and one independent non-executive Directors. With effect from 19 September 2022, the Company fails to meet the requirements of (i) having at least three independent non-executive Directors on the Board under rule 5.05(1) of the GEM Listing Rules; and (ii) having a minimum of three non-executive directors in the audit committee under rule 5.28 of the GEM Listing Rules.

Following the appointment of Mr. Leung and Ms. Lam, the Board comprises six members, including three executive Directors and three independent non-executive Directors, and the Company will comply with Rule 5.05(1) and Rule 5.28 of the GEM Listing Rules with effect from 1 October 2022.

By order of the Board
KNK Holdings Limited
Chung Yuk Lun
Executive Director

Hong Kong, 19 September 2022

As at the date of this announcement, the executive Directors are Mr. Zhou Renchao, Mr. Chung Yuk Lun and Mr. Cao Dayong; and the independent non-executive Director is Ms. Lai Pik Chi, Peggy.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement 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 Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.knk.com.hk.