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WWPKG Holdings Company Limited

縱橫遊控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8069)

- (1) CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE AND RESIGNATION OF PROCESS AGENT;**
- (2) APPOINTMENT OF EXECUTIVE DIRECTOR; AND**
- (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of WWPKG Holdings Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”).

- (1) CHANGE OF CHAIRMAN AND AUTHORISED REPRESENTATIVE AND RESIGNATION OF PROCESS AGENT**
 - (i) RESIGNATION OF CHAIRMAN, AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

Mr. Yuen Sze Keung (“**Mr. SK Yuen**”) has tendered his resignation as the chairman of the Board (the “**Chairman**”), an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules (the “**Authorised Representative**”) and an authorised representative for accepting service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Process Agent**”) with effect from 30 September 2022. Mr. SK Yuen will continue to be an executive Director after his resignation as the Chairman.

Mr. SK Yuen confirmed that he had no disagreement with the Board and there was no other matter relating to his resignation that needed to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

(ii) APPOINTMENT OF CHAIRMAN

Mr. Yuen Chun Ning (“**Mr. CN Yuen**”), an executive Director and the chief executive officer of the Company (the “**Chief Executive Officer**”), was selected by the Board to succeed Mr. SK Yuen as the Chairman with effect from 30 September 2022.

Biographical details of Mr. CN Yuen are set out as follows:

Mr. CN Yuen, aged 44, joined the Group in 2005 and was appointed as the Chief Executive Officer, an executive Director and the compliance officer of the Company on 8 June 2016. Mr. CN Yuen also serves as a director of Worldwide Package Travel Service Limited, WWPKG Management Company Limited and Firepower Technology Limited and a managing director of Package Tours (Hong Kong) Limited, which are subsidiaries of the Company, and a director of Triplabs (BVI) Limited and Triplabs Limited, which are joint ventures of the Company.

Mr. CN Yuen obtained his Bachelor of Environmental Studies degree in Planning from the University of Waterloo, Canada in 2001, and his Master degree of Philosophy from the University of Cambridge, United Kingdom in 2002. Mr. CN Yuen joined the Group in 2005 and has gained over 16 years of experience in the tourism industry through managing the Group’s operations. He has been responsible for managing all lines of businesses of the Group and its overall operations, as well as overseeing the Group’s IT development. Mr. CN Yuen is the son of Mr. SK Yuen and Ms. Chan Suk Mei (“**Ms. Chan**”), both of whom are executive Directors.

Mr. CN Yuen, Mr. SK Yuen and Ms. Chan holds 8.56%, 23.42% and 68.02% respectively in WWPKG Investment Holdings Limited, a controlling shareholder of the Company holding 181,815,000 shares of the Company as at the date of this announcement.

Mr. CN Yuen has entered into a service agreement with the Company as an executive Director for an initial fixed term of 3 years commencing from 12 January 2017 and should continue thereafter until terminated by either party by giving not less than three months’ notice in writing at any time after such initial fixed term to the other. His directorship is subject to retirement by rotation and re-election at the annual general meetings of the Company (“**AGMs**”) in accordance with the articles of association of the Company (the “**Articles**”).

The remuneration payable to Mr. CN Yuen will not be adjusted under his additional position in the Company. Mr. CN Yuen is currently entitled to an annual emolument of HK\$1,020,000 and discretionary bonus as may be determined by the Board on recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed above, as at the date of this announcement, Mr. CN Yuen did not hold any directorship in any listed public companies in the past three years or any position in the Company or any of its subsidiaries and does not have relationship

with any Director, senior management of the Company or substantial or controlling Shareholders nor any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and there is no information relating to the appointment of Mr. CN Yuen as the Chairman 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 and the Stock Exchange.

Following his appointment as the Chairman, Mr. CN Yuen will assume the dual roles of the Chairman and the Chief Executive Officer. The Board believes that vesting the roles of both the Chairman and the Chief Executive Officer in Mr. CN Yuen has the benefit of ensuring consistent leadership, continuous planning and effective execution of the Group's strategies. The Board considers that the balance of power and authority under the present structure will not be compromised. The Board will regularly review the effectiveness of this structure to ensure that it is appropriate to the Group's circumstances.

The Board would like to take this opportunity to express its welcome to Mr. CN Yuen for taking up the additional position in the Company.

(iii) APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board further announces that Ms. Shawlain Ahmin, an executive Director, has been appointed as an Authorised Representative with effect from 30 September 2022.

(2) APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Choi Kam Yan Simon (“**Mr. Choi**”) has been appointed as an executive Director with effect from 30 September 2022.

The biographical details of Mr. Choi are set out below:

Mr. Choi, aged 38, obtained his Bachelor degree of Economics and Business Administration in Finance from the Stony Brook University in the United States in 2011. Mr. Choi has over 10 years of experience in securities trading and corporate management.

Mr. Choi was a responsible officer and a director of Orient Securities Limited, a wholly-owned subsidiary of Orient Securities International Holdings Limited (Stock Code: 8001.HK), from 2021 to 2022. He is currently an independent non-executive director of Milan Station Holdings Limited (Stock Code: 1150.HK) and a director of, and holds 100% interest in, Sharp and Pro Business Services Co., Limited, a company incorporated in Hong Kong for the provision of secretarial services to corporate clients in Hong Kong.

A service agreement has been entered into between Mr. Choi and the Company for a term of service for three years commencing from 30 September 2022. Pursuant to the Articles, Mr. Choi will hold office until the forthcoming AGM and be eligible for re-election at such AGM. Thereafter, he will be subject to retirement by rotation and re-election at the AGMs according to the Articles.

Mr. Choi is entitled to an annual emolument of HK\$480,000 and discretionary bonus as may be determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company and the prevailing market condition.

Save as disclosed above, as at the date of this announcement, Mr. Choi did not hold any directorship in any listed public companies in the past three years or any position in the Company or any of its subsidiaries and does not have relationship with any Director, senior management of the Company or substantial or controlling Shareholders nor any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong and there is no information relating to the appointment of Mr. Choi as executive Director 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 and the Stock Exchange.

The Board would like to take this opportunity to warmly welcome Mr. Choi to the Board.

(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Mr. SK Yuen also ceased to be a member of each of the Remuneration Committee and the nomination committee of the Company.

On behalf of the Board
WWPKG Holdings Company Limited
Yuen Chun Ning
Chairman and Executive Director

Hong Kong, 30 September 2022

As at the date of this announcement, the executive Directors are Mr. Yuen Sze Keung, Ms. Chan Suk Mei, Mr. Yuen Chun Ning, Ms. Shawlain Ahmin and Mr. Choi Kam Yan Simon; and the independent non-executive Directors are Mr. Lee Hing Cheung Eric, Mr. Lee Kwong Ming and Ms. Gao Lili.

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 herein or this announcement misleading.

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