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Hephaestus Holdings Limited

客思控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8173)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Resignation of independent non-executive Director

The board (the “**Board**”) of directors (the “**Directors**”) of Hephaestus Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) hereby announces that Mr. Luk Chi Shing (“Mr. Luk”) has resigned as an independent non-executive Director due to his other business engagement with effect from 24 February 2023. Mr. Luk also ceased to be the chairman of audit committee of the Company (the “**Audit Committee**”) and the member of each of the nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company.

Mr. Luk confirmed that he has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Luk for his invaluable contributions during his tenure of office.

Appointment of independent non-executive Director

The Board is pleased to announce that with effect from 24 February 2023, Mr. Tang Chin Ting (“**Mr. Tang**”) has been appointed as the independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee.

The biographical details of Mr. Tang

Mr. Tang, aged 31, has over 9 years of experience in the field of auditing and has been providing professional accounting and financial reporting services to various Hong Kong listed companies

as well as multinational and private companies. Mr. Tang has worked for various reputable international accounting firms in Hong Kong and is currently the manager of a firm of Certified Public Accountants in Hong Kong. Mr. Tang obtained a Science degree in Professional Accounting and Corporate Governance from City University of Hong Kong in 2021. He was admitted as a member of CPA Australia in November 2018. Mr. Tang was also certified as a certified public accountant by the Hong Kong Institute of Certified Public Accountants in October 2018, and was admitted as an associate of The Hong Kong Chartered Governance Institute in November 2021.

Pursuant to the letter of appointment made between Mr. Tang and the Company, Mr. Tang has been appointed as an independent non-executive Director for a term of three years with effect from 24 February 2023, unless terminated by no less than one month notice in writing served by Mr. Tang on the Company or at any time by service of notice in writing by the Company on Mr. Tang. Mr. Tang will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the “**GEM Listing Rules**”). Pursuant to his letter of appointment, Mr. Tang will be entitled to an annual Director’s fee of HK\$100,000, which was determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, Mr. Tang (i) (a) is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); (b) does not have other major appointments and professional qualifications; and (ii) confirmed as at the date of this announcement that, (a) he does not have any relationship with any Director, member of the senior management of the Group, substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company; (b) he does not hold any position in the Company or any of its subsidiaries; (c) he did not hold any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas; and (iii) there is no further information required to be disclosed pursuant to Rules 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the appointment of Mr. Tang that need to be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Tang for joining the Board.

By order of the Board
Hephaestus Holdings Limited
Huang Liang

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 24 February 2023

As at the date of this announcement, the Board comprised two executive Directors, Mr. Huang Liang and Ms. Lou Yi and three independent non-executive Directors, Mr. Tang Chin Ting, Mr. Lee Man Chun and Mr. Zheng Yuqiang.

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 “Latest Listed Company Information” page of Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at www.hephaestus.com.hk.