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BAR PACIFIC[®]

BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

- (1) RESIGNATION OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR;**
(2) APPOINTMENT OF CHIEF EXECUTIVE OFFICER; AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE

RESIGNATION OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Bar Pacific Group Holdings Limited (the “**Company**”) announces that Ms. Tse Ying Sin Eva (“**Ms. Tse**”) has tendered her resignation as the chief executive officer of the Company (the “**Chief Executive Officer**”) and an executive Director, which will take effect on 31 March 2023 due to her desire to devote more time on her personal matters. Ms. Tse has confirmed that there is no disagreement between her and 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 and the Stock Exchange.

The Board expresses its sincere gratitude to Ms. Tse for her valuable contribution to the Company.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Ms. Chan Ching Mandy (“**Ms. Chan**”), an existing executive Director, has been appointed as the Chief Executive Officer with effect from 31 March 2023. The biographical details of Ms. Chan are as follows:

Ms. Chan, aged 50, was appointed as executive Director on 12 October 2020. Ms. Chan joined the Group as the general manager of Tank Success International Limited, a wholly-owned subsidiary of the Company, in September 2020 and has primarily been responsible for overseeing the overall business operation of the Group. From 1987 to 1990, Ms. Chan worked in Le Saunda Holdings Limited (a company listed on the Stock Exchange, stock code: 738) and her last position held was shop manager. From 1990 to 2004, Ms. Chan worked in Mirabell International Holdings Limited (a company formerly listed on the Stock Exchange,

stock code: 1179) and her last position held was senior shop manager, who was responsible for the management of shops of a district. From 2004 to 2020, Ms. Chan started her own business and subsequently worked as an assistant to her brother Mr. Chan Wai in relation to the management of his private businesses. Ms. Chan has over 20 years of experience in different retail industries in Hong Kong.

Ms. Chan has confirmed that, as at the date of this announcement, she is deemed to be interested in 431,543,700 shares of the Company (the “**Shares**”), representing approximately 50.18% of the total number of the issued Shares, held by Moment to Moment Company Limited (“**Moment to Moment**”) within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The sole shareholder of Moment to Moment is Harneys Trustees Limited, the trustee of the Bar Pacific Trust, of which Ms. Chan is a protector. The other protector is Mr. Chan Wai, her brother.

Ms. Chan is the aunt of each of Ms. Chan Tsz Kiu Teresa, the chairlady of the Board and an executive Director, and Ms. Chan Tsz Tung, an executive Director.

Save as disclosed above, as at the date of this announcement, Ms. Chan (i) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”)) of the Company; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations.

Ms. Chan has confirmed that there is no other information relating to her that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with her appointment.

As the existing service contract between the Company and Ms. Chan is due to expire soon, the Company will enter into a new service contract with Ms. Chan for the positions of executive Director and Chief Executive Officer for a term of three years commencing on 31 March 2023, unless terminated by either party by giving at least three months’ notice and her appointment is subject to retirement by rotation and eligible for re-election at the Company’s annual general meetings in accordance with the articles of association of the Company. Ms. Chan’s remuneration package as an executive director and the Chief Executive Officer will comprise a fixed director’s salary of HK\$1,140,000 per annum, with bonus payable at the discretion of the Board, which was determined by the Board with reference to her duties and responsibilities, experience, performance and market conditions.

The Board would like to take this opportunity to welcome Ms. Chan on her new role as the Chief Executive Officer.

CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Ms. Tse as Chief Executive Officer and executive Director, she will cease to act as an authorised representative of the Company under Rule 5.24 of the GEM Listing Rules and an authorised representative of the Company for accepting service of process or notice in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, “**Authorised Representative**”), and Ms. Chan has been redesignated from an alternate Authorised Representative to Ms. Tse to an Authorised Representative with effect from 31 March 2023.

By order of the Board
Bar Pacific Group Holdings Limited
Chan Tsz Kiu Teresa
Chairlady and Executive Director

Hong Kong, 22 March 2023

As at the date of this announcement, the executive Directors are Ms. Chan Tsz Kiu Teresa (Chairlady), Ms. Chan Ching Mandy, Ms. Chan Tsz Tung and Ms. Tse Ying Sin Eva (Chief Executive Officer); and the independent non-executive Directors are Mr. Chan Chun Yeung Darren, Mr. Chin Chun Wing and Mr. Tang Wing Lam David.

This announcement, for which the directors of the Company 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 (www.hkexnews.hk) for at least seven days from the date of its publication and will also be published on the Company’s website (www.barpacific.com.hk).

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.