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## **SIMPLICITY HOLDING LIMITED**

**倩碧控股有限公司 \***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8367)**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF EACH OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES**

#### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Simplicity Holding Limited (the “**Company**”) announces that Mr. Wong Hoyen Pegasus (“**Mr. Wong**”) has resigned as an independent non-executive Director and member of each of audit committee, remuneration committee and nomination committee of the Company with effect from 31 March 2023.

The resignation of Mr. Wong was because he would like to spend more time to pursue his own business. In accordance with Rule 17.50(2) of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”), Mr. Wong confirmed that he has no disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention to the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Wong for his valuable contribution to the Company during his tenure of services.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce the appointment of Mr. Cheung Hiu Fung (“**Mr. Cheung**”) as an independent non-executive Director of the Company with effect from 31 March 2023.

Mr. Cheung, aged 29, obtains his Master of Business Administration Degree from The University of Chichester, United Kingdom. Mr. Cheung started his career in writing financial analysis and holding financial seminar as a finance columnist on various social media and newspaper in Hong Kong since January 2015, and founded Bofung Company Limited in July 2017. His financial investment course had over thousand of students. He is also a writer and published his own financial analysis book “財技x盤路倍升股全攻略” in Hong Kong and Taiwan, with more than 2,000 copies sold.

Mr. Cheung currently is an independent non-executive director of Hao Bai International (Cayman) Limited (Stock Code: 8431), a company listed on the GEM of the Stock Exchange. He was an executive director of Goldway Education Group Limited (Stock Code: 8160), a company listed on the GEM of the Stock Exchange, between April 2021 and September 2022 while he was also its chairman of the Board between January 2022 and September 2022.

A letter of appointment has been entered into between Mr. Cheung and the Company for a term of service for one year commencing from 31 March 2023. Pursuant to the articles of association of the Company, Mr. Cheung will hold office only until the next general meeting of the Company and shall then be eligible for re-election. Thereafter, he will be subject to retirement by rotation and re-election at the general meetings of the Company according to the articles of association of the Company.

Mr. Cheung is entitled to an annual emolument of HK\$120,000 which has been determined by the Board on recommendation of the remuneration committee with reference to his qualifications, experience, duties and responsibilities with the Company, the performance of the Group and the prevailing market conditions.

Mr. Cheung has confirmed that he met the independence criteria set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Cheung did not hold any directorship in any listed public companies in the past three years and does not have relationship with any Directors, senior management or substantial or controlling shareholders of the Company 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. Cheung as independent non-executive Director that is required to be disclosed pursuant to Rules 17.50(2) (h) to (v) of the Rules Governing the Listing of Securities on GEM 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. Cheung to the Board.

## CHANGES IN THE COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that Mr. Cheung will be appointed as a member of each of Audit Committee, Remuneration Committee and Nomination Committee with effect from 31 March 2023.

By Order of the Board  
**Simplicity Holding Limited**  
**Choi Pun Lap**  
*Executive Director*

Hong Kong, 31 March 2023

*As at the date of this announcement, the executive Directors of the Company are Mr. Choi Pun Lap and Mr. Leung Wai Tai; and the independent non-executive Directors of the Company are Mr. Yeung Man Sun, Mr. Lo Cheuk Fei Jeffrey and Mr. Cheung Hiu Fung.*

*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 Stock Exchange's website at <http://www.hkexnews.hk> on the "Latest Listed Company Information" page for at least seven days from the date of its publication and posting and will be published and remains on the website of the Company at <http://www.simplicityholding.com>.*

\* *For identification purpose only*