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## **UNIVERSE PRINTSHOP HOLDINGS LIMITED**

**環球印館控股有限公司**

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

**(Stock Code: 8448)**

### **(1) CHANGE OF DIRECTORS; (2) CHANGE OF CHIEF EXECUTIVE OFFICER AND COMPLIANCE OFFICER; AND (3) RESIGNATION OF VICE CHAIRMAN**

The Board hereby announces that, with effect from 1 July 2023:

1. Mr. Chau Man Keung has resigned as an executive Director, the vice chairman of the Board and the compliance officer of the Company;
2. Mr. Hsu Ching Loi has resigned as an executive Director and the chief executive officer of the Company;
3. Each of Ms. Li Shuang, Mr. Kao Jung and Mr. Yip Chi Man has been appointed as an executive Director; and
4. Mr. Lam Shing Tai, an executive Director and the chairman of the Board, has been appointed as the chief executive officer of the Company and compliance officer of the Company.

## **CHANGE OF DIRECTORS**

### **Resignation of Directors**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Universe Printshop Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 1 July 2023, each of Mr. Chau Man Keung (“**Mr. Chau**”) and Mr. Hsu Ching Loi (“**Mr. Hsu**”) has resigned as an executive Director.

The resignation of the aforesaid Directors (collectively, the “**Outgoing Directors**”) was due to the wishes of the Outgoing Directors to devote more attention and dedication to their other business engagements.

Each of the Outgoing Directors has confirmed that he has no disagreement with the Board and there are no matters in respect of his resignation that need to be brought to the attention of the shareholders of the Company, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or other regulatory authorities.

The Board would like to take this opportunity to express its appreciation to the Outgoing Directors for their invaluable contribution to the Group during their tenure of office.

### **Appointment of Directors**

The Board further announces that, with effect from 1 July 2023, each of Ms. Li Shuang (“**Ms. Li**”), Mr. Kao Jung (“**Mr. Kao**”) and Mr. Yip Chi Man (“**Mr. Yip**”) has been appointed as an executive Director.

The biographical details of the abovementioned new Directors (collectively, the “**New Directors**”) are set out below:

#### ***Executive Directors***

**Ms. Li Shuang**, aged 53, is appointed as an executive Director with effect from 1 July 2023, primarily responsible for providing general business advice to the Group. Ms. Li has over 20 years of experience in the import and export industry and over 7 years of experience in financial leasing. Ms. Li obtained her bachelor of arts degree in French from Sichuan School of Foreign Language\* (四川外語學院)(currently known as Sichuan International Studies University) in 1992. Ms. Li is currently an executive director and manager of Yihua Financial Leasing (Chongqing) Co., Ltd.\* (怡華融資租賃(重慶)有限公司), and is primarily responsible for developing financing and leasing business for equipment procured by companies for revitalising enterprise assets and supporting the technological improvement of corporate entities.

**Mr. Kao Jung**, aged 54, is appointed as an executive Director with effect from 1 July 2023, primarily responsible for providing advice in relation to printing business. Mr. Kao has over 30 years of experience in the printing industry. He has experience in overseeing printing equipment affairs of company and leading sales of digital product equipment. Mr. Kao founded Mao Hua Enterprise Co., Ltd. (茂華實業股份有限公司) in July 2006 and has been serving as a general manager since then. Mr. Kao is currently a general manager of Home Making Creative Printing Co., Ltd. (家裡蹲創意印刷股份有限公司). Mr. Kao completed a two-year course in electronic engineering at the computing engineering department of Kuang Wu Industry Junior College (currently known as Taipei City University of Science and Technology) in 1990.

**Mr. Yip Chi Man**, aged 58, is appointed as an executive Director with effect from 1 July 2023. Mr. Yip has over 30 years of experience in the printing industry with involvements along the printing process ranging from production and product research and development to marketing. He joined the Group in April 2022 as the assistant to the chairman of the Board and the chief operating officer of the Company and is mainly responsible for the day-to-day operations of the Company. Prior to joining the Group, Mr. Yip was employed at Promise Network Printing Limited from October 2014 to August 2021 as the business development director. Mr. Yip is also a director of each of All In 1 Printing (Group) Limited, Universe Printing Holdings Limited, Print Shop Limited, Startec Colour Separation Printing Limited, Net Printshop Limited and Quick Quick Logistics Company Limited, being subsidiaries of the Company.

Mr. Yip was directors of the following companies which were incorporated in Hong Kong immediately prior to their respective dissolutions:

Name of company	Nature of business	Means of dissolution	Reasons of dissolution	Date of dissolution
PRO-PRINT PRODUCTION PRINTING LIMITED	Providing printing related services	Deregistration	Inactive	25 July 2014
PRINT ART PRODUCTION CENTRE LIMITED	Manufacturing of banners	Deregistration	Inactive	30 January 2014

Mr. Yip confirmed that each of the above companies was solvent with no outstanding liability at the time of its dissolutions and to the best of his knowledge and understanding, the dissolutions of the above companies have not resulted in any liability or obligation to be imposed against him. Mr. Yip further confirmed that there was no wrongful act on his part leading to the dissolutions of the above companies and he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions of the above companies as at the date of this announcement.

As at the date of this announcement, the spouse of Mr. Yip holds 9,500,000 shares of the Company (“**Shares**”) (representing approximately 0.95% of the entire issued share capital of the Company). By virtue of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), Mr. Yip is deemed to be interested in the above-mentioned 9,500,000 Shares.

Each of the New Directors has entered into a service contract with the Company commencing on 1 July 2023, which has no fixed term and may be terminated in accordance with the terms of the service contract. Under the relevant service contracts, Ms. Li, Mr. Kao and Mr. Yip are entitled to receive remuneration of HK\$600,000 per annum, HK\$600,000 per annum and HK\$900,000 per annum from the Company, respectively, which is determined based on his/her responsibilities in the Company, experience, the prevailing market rate and the remuneration policy of the Company. Each of the New Directors may also receive such discretionary bonus as may be determined by the remuneration committee of the Board and the Board from time to time with reference to the operating results of the Group and his/her performance. Each of the New Directors’ appointment is subject to retirement by rotation and re-election in accordance with the articles of association (the “**Articles**”) of the Company.

Save as disclosed in this announcement, as at the date of this announcement, each of the New Directors:

- (i) does not hold any other positions within the Group;
- (ii) has no relationship with any Director, member of senior management of the Group or substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company;
- (iii) does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and
- (iv) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of the New Directors that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **CHANGE OF CHIEF EXECUTIVE OFFICER AND COMPLIANCE OFFICER**

The Board announces that, following the resignation of Mr. Chau and Mr. Hsu as executive Directors, with effect from 1 July 2023:

- (i) Mr. Hsu has ceased to be the chief executive officer of the Company;
- (ii) Mr. Chau has ceased to be the compliance officer of the Company under Rule 5.19 of the GEM Listing Rules; and
- (iii) Mr. Lam Shing Tai (“**Mr. Lam**”), an executive Director and the chairman of the Board, has been appointed as the chief executive officer of the Company and the compliance officer of the Company under Rule 5.19 of the GEM Listing Rules.

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

**Mr. Lam Shing Tai**, aged 56, has been appointed as an executive Director and the chairman of the Board with effect from 1 July 2022. Mr. Lam is primarily responsible for the overall management, strategic planning and development of the Group. He is an authorized representative of the Company under the GEM Listing Rules and an authorized representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong). He is also a director of each of All In 1 Printing (Group) Limited, Universe Printing Holdings Limited, Print Shop Limited, Startec Colour Separation Printing Limited, Net Printshop Limited and Quick Quick Logistics Company Limited, being subsidiaries of the Company. Mr. Lam has been a controlling shareholder of Wilson Printing Equipment Limited, a company principally engages in the trading of printing machinery, equipment and printing materials, since 2004. In 2011, Mr. Lam established Wilson (Hong Kong) Limited, a company principally engages in general trading of printing related products.

Mr. Lam was directors of the following companies which were incorporated in Hong Kong immediately prior to their respective dissolutions:

Name of company	Nature of business	Means of dissolution	Reasons of dissolution	Date of dissolution
HONG KONG EASY FAME LIMITED	(Note)	Deregistration	Inactive	31 March 2017
PRINTING WORLD INVESTMENT LIMITED	(Note)	Deregistration	Inactive	31 March 2017
WILSON GLOBAL SOURCING LIMITED	(Note)	Deregistration	Inactive	15 July 2016
WILSON PRINTING MACHINERY LIMITED	(Note)	Deregistration	Inactive	7 June 2013
HARVEST CHOICE TECHNOLOGIES LIMITED	(Note)	Deregistration	Inactive	22 January 2010
FOREVERLUCK INTERNATIONAL CORPORATION LIMITED	(Note)	Deregistration	Inactive	2 November 2007

*Note:* The company had not commenced business since its incorporation.

Mr. Lam confirmed that each of the above companies was solvent with no outstanding liability at the time of its dissolutions and to the best of his knowledge and understanding, the dissolutions of the above companies have not resulted in any liability or obligation to be imposed against him. Mr. Lam further confirmed that there was no wrongful act on his part leading to the dissolutions of the above companies and he is not aware of any actual or potential claim that has been or will be made against him as a result of the dissolutions of the above companies as at the date of this announcement.

There is no separate service contract in relation to Mr. Lam's appointment as the chief executive officer of the Company and the compliance officer of the Company. Mr. Lam has entered into a service contract with the Company commencing on 1 July 2022, which has no fixed term and may be terminated in accordance with the terms of his service agreement. Mr. Lam is entitled to receive director's fee of HK\$96,000 per annum pursuant to his service contract and additional remuneration of HK\$1,104,000 per annum in relation to his appointment as the chief executive officer of the Company and the compliance officer of the Company, which is subject to review at the discretion of the Board from time to time, with reference to, among other things, his experience, roles and responsibilities in the Company and the prevailing market conditions. Mr. Lam may also receive such discretionary bonus as may be determined by the remuneration committee of the Board and the Board from time to time with reference to the operating results of the Group and his performance. Mr. Lam's appointment is subject to retirement by rotation and re-election in accordance with the Articles.

As at the date of this announcement, New Metro Inc. is wholly and beneficially owned by Mr. Lam. New Metro Inc., Mr. Lam, Mr. Chau and Mr. Hsu entered into the Deed of Acting in Concert Undertaking dated 4 April 2022, pursuant to which the parties have agreed to consolidate their respective interests and control directly and/or indirectly in the Company and to vote on any resolution to be passed at any shareholders' meeting of the Company in unanimous manner. As at the date of this announcement, New Metro Inc. and parties acting in concert with it held an aggregate of 506,525,000 Shares (representing approximately 50.75% of the entire issued share capital of the Company), comprising 354,659,000 Shares held by New Metro Inc., 41,366,000 Shares held by Mr. Chau and 110,500,000 Shares held by Mr. Hsu. By virtue of Part XV of the SFO, Mr. Lam is deemed to be interested in the above-mentioned 506,525,000 Shares.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Lam:

- (i) does not hold any other positions within the Group;
- (ii) has no relationship with any Director, member of senior management of the Group or substantial shareholder or controlling shareholder (having the meanings ascribed to them in the GEM Listing Rules) of the Company;
- (iii) does not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this announcement; and
- (iv) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed in this announcement, the Board is not aware of any matter in relation to the appointment of Mr. Lam that needs to be brought to the attention of the Stock Exchange or the shareholders of the Company nor any information to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

## **RESIGNATION OF VICE CHAIRMAN**

The Board announces that, following the resignation of Mr. Chau as an executive Director, with effect from 1 July 2023, Mr. Chau has resigned as the vice chairman of the Board.

## **DEVIATION FROM THE CORPORATE GOVERNANCE CODE**

Upon the appointment of Mr. Lam as the chief executive officer of the Company, Mr. Lam will perform both of the roles as the chairman of the Board and the chief executive officer of the Company. This deviates from code provision C.2.1 of the Corporate Governance Code (the “CG Code”) contained in Appendix 15 to the GEM Listing Rules, which requires that the roles of chairman and the chief executive officer should be separate and should not be performed by the same individual. However, the Board considers that this structure will not impair the balance of power and authority between the Board and the management of the Company. With effect from 1 July 2023, the Board will comprise four executive Directors (including Mr. Lam) and three independent non-executive Directors and therefore has a fairly strong independence in its composition. Members of the Board meet regularly to discuss issues relating to the operation of the Company in order to provide adequate safeguards to protect the interests of the Company and its shareholders. As all major decisions are made in consultation with the members of the Board, and there are three independent non-executive Directors on the Board offering independent advices, the Board is of the view that there are adequate safeguards in place to ensure sufficient balance of powers and authority within the Board. In addition, after taking into account the past experience of Mr. Lam, the Board is of the opinion that vesting the roles of the chairman of the Board and the chief executive officer of the Company in Mr. Lam helps to facilitate the execution of the Group’s business strategies and enhance the effectiveness of its operation. Hence, the aforesaid deviation is appropriate and in the best interest of the Company at the present stage. The Board will continue to review and monitor the practices of the Company for the purpose of complying with the CG Code and maintaining a high standard of corporate governance practices of the Company.

*\* For identification purpose only*

By order of the Board  
**Universe Printshop Holdings Limited**  
**Lam Shing Tai**  
*Chairman and Executive Director*

Hong Kong, 30 June 2023

*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.*

*As at the date of this announcement, the executive Directors are Mr. Lam Shing Tai, Mr. Chau Man Keung and Mr. Hsu Ching Loi and the independent non-executive Directors are Mr. Wong Chun Kwok, Mr. Ho Kar Ming and Ms. So Shuk Wan.*

*This announcement will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting. This announcement will also be published and remains on the website of the Company at [www.uprintshop.hk](http://www.uprintshop.hk).*