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IAG HOLDINGS LIMITED

官 配 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8513)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (the “**Director(s)**”) of IAG Holdings Limited (the “**Company**”) hereby announces that Mr. TAN Yew Bock (“**Mr. Tan**”) has tendered his resignation as an independent non-executive Director with effect from 1 November 2023 due to his desire to devote more time to his personal endeavours.

Following the resignation of Mr. Tan which takes effect from 1 November 2023, Mr. Tan also ceases to act as the chairman of the remuneration committee (“**Remuneration Committee**”) of the Company, and a member of each of the audit committee (“**Audit Committee**”) and the nomination committee (“**Nomination Committee**”) of the Company.

Mr. Tan has confirmed that (i) he has no disagreement with the Board, and (ii) there is no other matter relating to his resignation that would need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Tan for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that Mr. FU Sze On (傅思安先生) (“**Mr. Fu**”) has been appointed as new independent non-executive Director with effect from 1 November 2023.

The biographical details of Mr. Fu are as follows:

Mr. Fu Sze On, aged 45, has extensive experience in the fields of accounting and finance. He has been a member of Hong Kong Institute of Certified Public Accountants (HKICPA) since July 2005. Mr. Fu is currently an Assistant Chief Financial Officer of GCL Technology Holdings Limited, a company listed on the Stock Exchange (Stock Code: 3800). Prior to joining GCL Technology Holdings Limited in 2015, he was a Senior Audit Manager at Deloitte Touche Tohmatsu CPA LLP – Beijing from June 2007 to April 2015, an Audit Manager (last position) at Deloitte Touche Tohmatsu from May 2004 to May 2007.

Mr. Fu obtained his bachelor degree of Accounting and Finance from London Guildhall University (nowadays known as London Metropolitan University) in June 2000. He subsequently obtained a Certificate in Dispute Resolution under PRC Arbitration (商業糾紛的解決機制：中國的仲裁制度). Lately, he further obtained a Graded Certificate in Introduction to Corporate Sustainability, Social Innovation and Ethics from Imperial College Business School.

There is a letter of appointment between Mr. Fu and the Company, and his current appointment is for a term of three years commencing from 1 November 2023. Mr. Fu is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and re-election at least once in every three years in accordance with the articles of association of the Company. Mr. Fu is entitled to a director's fee of HK\$170,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions. Mr. Fu is not entitled to any bonus payments, whether fixed or discretionary in nature.

Save as disclosed herein, to the best knowledge of the Directors, as at the date of this announcement, Mr. Fu (i) does not hold any position in the Company; (ii) has not held any directorship in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not hold any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company; and (v) does not have any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no matter relating to the appointment of Mr. Fu that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Fu to join the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 1 November 2023, Mr. Fu has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.

On the other hand, Mr. LIANG Qianyuan (“**Mr. Liang**”), an independent non-executive director of the Company, has ceased to act as a member of the Nomination Committee with effect from 1 November 2023. Meanwhile, Dr. CHEUNG Ka Yue (“**Dr. Cheung**”), an independent non-executive director of the Company, has been appointed as a member of the Nomination Committee with effect from 1 November 2023.

The Audit Committee comprises three independent non-executive Directors, namely Dr. Cheung, Mr. Fu and Mr. Liang, and the Nomination Committee comprises one executive Director, namely Mr. Phua Swee Hoe, and two independent non-executive Directors, namely Dr. Cheung and Mr. Fu, while the Remuneration Committee comprises one executive Director, namely Mr. Phua Swee Hoe, and two independent non-executive Directors, namely Dr. Cheung and Mr. Fu.

By order of the Board
IAG Holdings Limited
PHUA Swee Hoe
Chairman

Singapore, 1 November 2023

As at the date of this announcement, the executive Directors are Mr. PHUA Swee Hoe, Ms. WU Haiyan and Ms. XU Bin; the non-executive Director is Mr. TAY Koon Chuan; and the independent non-executive Directors are Dr. CHEUNG Ka Yue, Mr. FU Sze On and Mr. Liang Qianyuan.

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 document misleading.

This announcement will remain on the “Latest Listed Company Information” page on the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.inzign.com.