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**GLORY FLAME HOLDINGS LIMITED**

**朝威控股有限公司**

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

**(Stock code: 8059)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
RESIGNATION OF COMPANY SECRETARY;  
CHANGE OF AUTHORISED REPRESENTATIVE;  
NON-COMPLIANCE WITH GEM LISTING RULES;  
AND  
WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 3(B)  
AT THE AGM**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, COMPANY  
SECRETARY AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Glory Flame Holdings Limited (the “**Company**”) hereby announces that Mr. Chan Chi Pan (“**Mr. Chan**”) has resigned as an independent non-executive Director, the chairman of the nomination committee of the Company (the “**Nomination Committee**”), a member of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 12 May 2024 due to his intention to devote more time to his personal and other business commitments.

The Board further announces that Mr. Cheung Wai Kee (“**Mr. Cheung**”) has resigned as (i) the company secretary (the “**Company Secretary**”) of the Company and (ii) an authorised representative (the “**Authorised Representative**”) of Company under Rule 5.24 of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 12 May 2024 due to his personal commitments.

Each of Mr. Chan and Mr. Cheung confirmed that he has no disagreement with the Board and there is no matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its gratitude to Mr. Chan and Mr. Cheung for their contributions to the Company during their tenure of service.

## **APPOINTMENT OF AUTHORISED REPRESENTATIVE**

Following the resignation of Mr. Cheung, Mr. Li Kar Fai, Peter, an independent non-executive Director has been appointed as the authorised representative of the Company under Rule 5.24 of the GEM Listing Rules with effect from 12 May 2024.

## **NON-COMPLIANCE WITH GEM LISTING RULES**

Following the resignation of Mr. Chan, the Board would have (a) two (2) independent non-executive Directors only, which results in the current number of independent non-executive Directors falling below the minimum number required under Rule 5.05(1) of the GEM Listing Rules; and (b) two (2) Audit Committee members only, which results in the current number of Audit Committee members falling below the minimum number required under Rule 5.28 of the GEM Listing Rules. The Company is in the process of identifying suitable candidate(s) to fill up the vacancy of an independent non-executive Director as a result of Mr. Chan's resignation as soon as practicable and in any event within the relevant time limit pursuant to Rules 5.06 and 5.33 of the GEM Listing Rules.

Following the resignation of Mr. Cheung as the Company Secretary, the Company shall have no Company Secretary, and will not be able to meet the requirement under Rule 5.14 of the GEM Listing Rules. In view of this, the Company will identify a suitable candidate to fill the vacancy of the Company Secretary as soon as practicable in accordance with the requirements of the GEM Listing Rules to ensure compliance by the Company with Rule 5.14 of the GEM Listing Rules. The Company will make further announcement as and when appropriate.

## **WITHDRAWAL OF ORDINARY RESOLUTION NUMBERED 3(B) AT THE AGM**

Reference is made to the notice of annual general meeting dated 29 April 2024 (the “**AGM Notice**”) and form of proxy (the “**Proxy Form**”) issued by the Company in relation to the annual general meeting of the Company to be held at 11:30 a.m. on Friday, 7 June 2024 at Suite 821, 8th Floor, Ocean Centre, Harbour City, 5 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong (the “**AGM**”).

Due to the resignation of Mr. Chan, the ordinary resolution numbered 3(b) in respect of the re-election of Mr. Chan as an independent non-executive Director as set out in the AGM Notice and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the shareholders of the Company at the AGM.

Those forms of proxy already lodged by shareholders of the Company remain valid except that no poll will be conducted or counted for the ordinary resolution numbered 3(b).

Shareholders of the Company are reminded to read the AGM Notice, including its notes, for details in respect of other resolutions which will remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

By Order of the Board  
**Glory Flame Holdings Limited**  
**Zhong Zhiwei**  
*Executive Director*

Hong Kong, 10 May 2024

*As at the date of this announcement, the executive Director is Mr. Zhong Zhiwei; and the independent non-executive Directors are Mr. Cao Hongmin, Mr. Li Kar Fai, Peter and Mr. Chan Chi Pan.*

*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 “Latest Company Announcements” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its posting. This announcement will also be posted on the Company’s website at [www.gf-holdings.com](http://www.gf-holdings.com).*