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**shishi**

**Shi Shi Services Limited**

**時時服務有限公司**

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

**(Stock Code: 8181)**

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) RESIGNATION OF DIRECTORS;  
(3) RE-DESIGNATION OF DIRECTOR;  
AND  
(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 12 November 2024:

- (1) Mr. Lam has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee;
- (2) Mr. Huang has resigned as an executive Director and the chairman of the Board;
- (3) Mr. Lin has resigned as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee; and
- (4) Mr. Ho has been re-designated as the chairman of the Board.

References are made to (i) the announcement in respect of the (1) completion of the sale and purchase agreement in relation to the sale and purchase of sale shares in Shi Shi Services Limited (the “**Company**”, together with its subsidiaries, the “**Group**”); and (2) mandatory unconditional cash offer by Sorrento Securities Limited for and on behalf of Ho Ying Choi (“**Mr. Ho**”, being the “**Offeror**”) to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by Mr. Ho and parties acting in concert with him) jointly issued by the Company and Mr. Ho dated 30 September 2024; (ii) the composite document jointly issued by the Company and Mr. Ho relating to the mandatory unconditional cash offer by Sorrento Securities Limited for and on behalf of Mr. Ho to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by Mr. Ho

and parties acting in concert with him) dated 21 October 2024 (the “**Composite Document**”); (iii) the announcement jointly issued by the Company and Mr. Ho in relation to, among others, the despatch of the Composite Document dated 21 October 2024; and (iv) the announcement jointly issued by the Company and Mr. Ho in relation to, among others, the close of the Offer dated 11 November 2024. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those set out in the Composite Document.

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

The Board is pleased to announce that Mr. Lam has been appointed as an independent non-executive Director with effect from 12 November 2024.

The biographical details of Mr. Lam are as follows:

Mr. Lam, Frank Pun Yuen (林本源) aged 73, is currently the senior vice president at Alpha Financial Group Limited, a corporation licensed to carry on Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, and has been its responsible officer for Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO since 12 August 2013 and 2 October 2019, respectively.

Mr. Lam has extensive experience in the financial service industry, including investment banking and equities market. Mr. Lam was licensed to conduct Type 1 (dealing in securities) Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and/or Type 6 (advising on corporate finance) regulated activities under the SFO in a number of companies, including but not limited to China Merchants Securities (HK) Co., Limited, SinoPac Securities (Asia) Limited, SinoPac Futures (Asia) Limited, Fubon Capital (HK) Limited and KGI Capital Asia Limited. Mr. Lam obtained a Bachelor of Science in Marketing from Utah State University in the United States of America in 1975 and a Master of Business Administration from Armstrong College, Berkeley in the United States of America in 1976.

A letter of appointment has been entered into between Mr. Lam and the Company pursuant to which he was appointed for a term of three (3) years, unless terminated by either party giving not less than one (1) month’s notice in writing to the other party. Mr. Lam will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the amended and restated memorandum and articles of association of the Company (the “**Amended Memorandum and Articles**”). Mr. Lam will be entitled to a Director’s fee of HK\$120,000 per annum for acting as the independent non-executive Director, which was determined by the Board upon recommendations of the remuneration committee of the Board (the “**Remuneration Committee**”) with reference to his duties, responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Lam (i) does not hold any positions with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the GEM Listing Rules) of the Company; and (v) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. Lam has confirmed that he has met the independence criteria set out in Rule 5.09 of the GEM Listing Rules. As at the date of this announcement, Mr. Lam confirmed (i) his independence as regards each of the factors referred to in Rules 5.09(1) to (8) of the GEM Listing Rules; (ii) that he has no past or present financial or other interest in the business of the Company or any of its subsidiaries or any connection with any core connected person (as defined under the GEM Listing Rules) of the Company; and (iii) that there are no other factors that may affect his independence at the time of his appointment as an independent non-executive Director.

Save as disclosed above, there is no further information that is required to be disclosed in accordance with Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

The Board would like to take this opportunity to welcome Mr. Lam.

## **RESIGNATION OF DIRECTORS**

As disclosed in the Composite Document and in compliance with the Takeovers Code, Mr. Huang and Mr. Lin Dongming (“**Mr. Lin**”) shall resign from the Board, taking effect no earlier than the publication of the closing announcement on the first Closing Date of the Offer or at the earliest time permitted under the Takeovers Code.

In light of the aforementioned reason, the Board announces that with effect from 12 November 2024, (i) Mr. Huang has resigned as an executive Director and the chairman of the Board; and (ii) Mr. Lin has resigned as an independent non-executive Director, the chairman of the nomination committee of the Board (the “**Nomination Committee**”) and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the Remuneration Committee.

Each of Mr. Huang and Mr. Lin has confirmed that there are no disagreements between each of them and the Board and there are no matters relating to each of their resignations that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

## RE-DESIGNATION OF DIRECTOR

In light of Mr. Huang's resignation as the chairman of the Board, the Board announces that with effect from 12 November 2024, Mr. Ho has been re-designated as the chairman of the Board.

The brief biographical details of Mr. Ho are as follows:

Mr. Ho Ying Choi (何應財) (“**Mr. Ho**”), being the Offeror, aged 65, is an executive Director. Mr. Ho is responsible for business operation, finance management and sales and marketing of the Company. Mr. Ho is also a member of the Remuneration Committee and the Nomination Committee. Mr. Ho obtained a Bachelor's Degree in Science from the Memorial University of Newfoundland, Canada in 1985 and a Doctor of Business Administration from the College De Paris, Ascencia Business School in 2023. Mr. Ho is the brother of Mr. Ho Ying Cheung, a member of the Group's senior management. As at the date of this announcement, Mr. Ho is interested in 745,119,950 Shares within the meaning at Part XV of the SFO, representing approximately 66% of the total issued share capital of the Company.

A service agreement has been entered into between Mr. Ho and the Company pursuant to which he was appointed for an initial term of three (3) years commencing from 1 September 2013 and renewable automatically for successive terms of one (1) year each commencing from the day next after the expiry of the then current term of the service agreement, unless terminated by either party giving not less than three (3) months' notice in writing to the other party. Mr. Ho will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Amended Memorandum and Articles. Mr. Ho will be entitled to a remuneration of HK\$184,000 per month for acting as the executive Director, which was determined by the Board upon recommendations of the Remuneration Committee with reference to his duties, responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Ho (i) does not hold any other positions with the Company or other members of the Group; (ii) did not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments and professional qualifications; (iv) does not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders (within the meaning of the GEM Listing Rules) of the Company; and (v) does not have any other interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information that is required to be disclosed in accordance with Rule 17.50(2)(h) to (v) of the GEM Listing Rules, nor any other matters that need to be brought to the attention of the shareholders of the Company as at the date of this announcement.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

In light of Mr. Lin's resignation as the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee, the Board announces that with effect from 12 November 2024, Mr. Lam has been appointed as the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee.

By order of the Board  
**Shi Shi Services Limited**  
**Ho Ying Choi**  
*Chairman & Executive Director*

Hong Kong, 12 November 2024

*As at the date of this announcement, the executive Directors are Mr. Ho Ying Choi (Chairman), Mr. Lee Chin Ching, Cyrix and Ms. Ho Siu Chun and the independent non-executive Directors are Mr. Lam Kai Yeung, Mr. Lo Chi Ho, Richard and Mr. Lam, Frank Pun Yuen.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited 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.*

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