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Sheung Moon Holdings Limited
常滿控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8523)

**RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN,
AUTHORISED REPRESENTATIVE, PROCESS AGENT AND
COMPLIANCE OFFICER;
RESIGNATION OF AN INDEPENDENT
NON-EXECUTIVE DIRECTORS;
RESIGNATION OF COMPANY SECRETARY,
AUTHORISED REPRESENTATIVE AND PROCESS AGENT; AND
NON-COMPLIANCE WITH REQUIREMENTS
UNDER THE GEM LISTING RULES**

**RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN, AUTHORISED
REPRESENTATIVE, PROCESS AGENT AND COMPLIANCE OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sheung Moon Holdings Limited announces that Ms. Shen Taiju (“**Ms. Shen**”) has tendered her resignation as (i) an executive Director; (ii) chairman of the Company; (iii) an authorised representative of the Company (the “**Authorised Representative**”) 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**”); (iv) the authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”) as required under Rule 24.05(2) of the GEM Listing Rules and the Companies Ordinance, Chapter 622 of the Laws of Hong Kong; and (v) the compliance officer under Rule 5.19 of the GEM Listing Rules (the “**Compliance Officer**”) and has ceased to a member of the risk management committee of the Board (the “**Risk Management Committee**”) with effect from 12 November 2024.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board further announces that Mr. Wong Choi Chak (“**Mr. Wong**”) has tendered his resignation as an independent non-executive Director (“**INED**”) and has ceased to act as the chairman of audit committee of the Board (the “**Audit Committee**”), and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”), the nomination committee of the Board (the “**Nomination Committee**”) and Risk Management Committee with effect from 12 November 2024. Mr. Wong claimed that the Company owes him a director’s fee of HK\$74,400 for the period from 1 November 2023 to 12 November 2024.

The Board further announces that Mr. Leung Kim Hong (“**Mr. Leung**”) has tendered his resignation as an INED and has ceased to act as the chairman of Nomination Committee, and a member of each of the Audit Committee, the Remuneration Committee and the Risk Management Committee with effect from 12 November 2024. Mr. Leung has confirmed that his resignation is due to personal reasons, as he would like to focus his time on other business engagements. Mr. Leung claimed that the Company owes him a director’s fee of HK\$74,400 for the period from 1 November 2023 to 12 November 2024. Apart from the claimed outstanding remuneration, Mr. Leung has confirmed that there are no matters related to his resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board further announces that Mr. Kwan Hung Chun (“**Mr. Kwan**”) has tendered his resignation as an INED and has ceased to act as the chairman of Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 12 November 2024.

RESIGNATION OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board hereby announces that Mr. Ngai Tsz Hin Michael has tendered his resignation position as the company secretary of the Company (the “**Company Secretary**”), an Authorised Representative, the Process Agent with effect from 12 November 2024.

NON-COMPLIANCE WITH REQUIREMENTS UNDER THE GEM LISTING RULES

Following the resignation of Mr. Wong, Mr. Leung and Mr. Kwan as INEDs, the Company has:

- (i) no INED, which results in the current number of INED falling below the minimum number required under Rule 5.05(1) of the GEM Listing Rules; and the number of INED fails to maintain at least one-third of the members of the Board as required under Rule 5.05A of the GEM Listing Rules;
- (ii) no member in the Audit Committee, which results in the number of Audit Committee members falling below the minimum number and the Company's failure to have an INED as a chairman of the Audit Committee as required under Rule 5.28 of the GEM Listing Rules;
- (iii) no member in the Remuneration Committee, which results in the Company's failure to have an INED as a chairman of the Remuneration Committee and a majority of INEDs in the Remuneration Committee as required under Rule 5.34 of the GEM Listing Rules; and
- (iv) no member in the Nomination Committee, which results in the Company's failure to have the chairman of the Board or an INED as a chairman of the Nomination Committee and a majority of INEDs in the Nomination Committee as required under Rule 5.36A of the GEM Listing Rules.

The Company will use its best endeavours to identify suitable candidates to fill up the vacancies of the INEDs and the vacancies of the members of the Audit Committee, Remuneration Committee and Nomination Committee as soon as possible within three months from the date of resignation of Mr. Wong, Mr. Leung and Mr. Kwan as required under the GEM Listing Rules. The Company will make further announcement as and when appropriate.

Following the resignation of Mr. Ngai as the Company Secretary and an Authorised Representative, the Company (i) shall have no Company Secretary and will not be able to meet the requirements under Rule 5.14 of the GEM Listing Rules; and (ii) will not be able to meet the requirement under Rule 5.24 of the GEM Listing Rules that an issuer should appoint two authorised representatives. In view of this, the Company will use its best endeavours to identify a suitable candidate to fill the vacancy of Company Secretary and the Authorised Representatives as soon as practicable as required under Rules 5.14 and 5.24 of the GEM Listing Rules, respectively. The Company will make further announcement as and when appropriate.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2024 and will remain suspended pending fulfilment of all the conditions stated in the resumption guidance (“**Resumption Guidance**”) for resumption of trading in the Company’s shares from the Stock Exchange. Details of the Resumption Guidance are set out in the announcement of the Company dated 14 October 2024.

Shareholders of the Company and potential investors should exercise caution when dealing in the Company’s shares.

By order of the Board
Sheung Moon Holdings Limited
Tang Siu Tim
Executive Director

Hong Kong, 14 November 2024

As at the date of this announcement, the Board comprises one executive Director, namely, Mr. Tang Siu Tim.

This announcement, for which the Directors of the Company 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 of the Company, 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 Listed Company Information” page on the Stock Exchange’s website at www.hkexnews.hk for at least 7 days from the day of its posting. This announcement will also be published on the Company’s website at www.smcl.com.hk.