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BAR PACIFIC®

BAR PACIFIC GROUP HOLDINGS LIMITED

太平洋酒吧集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8432)

**(1) RE-DESIGNATION OF AN EXECUTIVE DIRECTOR TO
A NON-EXECUTIVE DIRECTOR
(2) CHANGE OF CHAIRLADY OF THE BOARD; AND
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 28 January 2025:

- (i) Ms. Chan Tsz Kiu, Teresa has been re-designated from an executive Director to a non-executive Director, ceased to act as the Chairlady, and ceased to serve as a member of each of the Nomination Committee and the Remuneration Committee;
- (ii) Ms. Chan Ching Mandy, the Chief Executive Officer and an executive Director, has been appointed as the Chairlady; and
- (iii) Ms. Chan Tsz Tung, an executive Director, has been appointed as a member of each of the Nomination Committee and the Remuneration Committee.

**RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE
DIRECTOR AND CESSATION TO ACT AS CHAIRLADY**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Bar Pacific Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 28 January 2025, Ms. Chan Tsz Kiu, Teresa (“**Ms. TK Chan**”) has been re-designated from an executive Director to a non-executive Director, ceased to act as the chairlady of the Board (the “**Chairlady**”), and ceased to serve as a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company, due to her desire to devote more time on her personal matters.

The biographical details of Ms. TK Chan are set out below:

Ms. Chan Tsz Kiu Teresa (陳枳橋), age 29, joined the Group in May 2022 as an assistant to Director and was subsequently appointed as an executive Director and Chairlady from 12 August 2022 to 28 January 2025. Ms. TK Chan was primarily responsible for the Group's marketing activities and digital transformation. From 2019 to 2022, Ms. TK Chan founded her own start-ups, Mellow and Kalón, to develop a personal finance and digital payment solution for parents to develop healthy money habits for kids and to launch direct-to-consumer vegan accessories product to the market respectively. Prior to starting her own businesses, Ms. TK Chan was a consulting analyst at Deloitte. Ms. TK Chan was granted accolade as being named in Forbes' 30 under 30 Asia 2020 list. She is also a Techstars alumni. Ms. TK Chan obtained a bachelor's degree in international business and Chinese enterprise from the Chinese University of Hong Kong in 2017. She also obtained a Bachelor's degree in International Business from the Darla Moore School of Business, University of South Carolina in 2016.

Ms. TK Chan is a daughter of Ms. Tse Ying Sin Eva, one of the controlling shareholders (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**GEM Listing Rules**")) of the Company, a sister of Ms. Chan Tsz Tung ("**Ms. TT Chan**"), an executive Director, and a niece of Ms. Chan Ching Mandy ("**Ms. C Chan**").

Ms. TK Chan entered into an appointment letter with the Company, pursuant to which she has been redesignated from executive Director to non-executive Director with effect from 28 November 2024 for an initial term of three years, subject to retirement by rotation and re-election at annual general meetings of the Company at least once every three years in accordance with the articles of association of the Company and the GEM Listing Rules.

Pursuant to Ms. TK Chan's letter of appointment, she is entitled to a fixed director's fee of HK\$300,000 per annum, which was determined by the Board upon the recommendation of the Remuneration Committee by reference to her responsibilities with the Company, experience, qualifications and the prevailing market conditions, and is subject to an annual review.

As at the date of this announcement, Ms. TK Chan is deemed to be interested in 431,543,700 shares of the Company (the "**Shares**"), representing approximately 49.62% of the total number of issued Shares, held by Moment to Moment Company Limited ("**Moment to Moment**"). The sole shareholder of Moment to Moment is Harneys Trustees Limited, the trustee of the Bar Pacific Trust, of which Ms. TK Chan is one of the beneficiaries. In addition, Ms. TK Chan is deemed to be interested in 6,421,333 Shares underlying the share awards granted to her pursuant to the share scheme of the Company, representing approximately 0.74% of the total number of issued Shares, and directly holds 3,210,667 Shares, representing approximately 0.37% of the total number of issued Shares.

Save as disclosed above, as at the date of this announcement, Ms. TK Chan (i) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Ms. TK Chan has confirmed that there is no other information relating to her that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the shareholders of the Company (the “Shareholders”) in connection with her re-designation.

CHANGE OF CHAIRLADY OF THE BOARD

The Board is pleased to announce that Ms. C Chan, an existing executive Director and chief executive officer of the Company (the “Chief Executive Officer”), has been appointed as the Chairlady with effect from 28 January 2025. The biographical details of Ms. C Chan are as follows:

Ms. C Chan, aged 52, was appointed as executive Director on 12 October 2020, and subsequently appointed as the Chief Executive Officer on 31 March 2023. Ms. C Chan joined the Group as the general manager of Tank Success International Limited, a wholly-owned subsidiary of the Company, in September 2020 and has primarily been responsible for overseeing the overall business operation of the Group. From 1987 to 1990, Ms. C Chan worked in Le Saunda Holdings Limited (a company listed on the Stock Exchange, stock code: 738) and her last position held was shop manager. From 1990 to 2004, Ms. C Chan worked in Mirabell International Holdings Limited (a company formerly listed on the Stock Exchange, stock code: 1179) and her last position held was senior shop manager, who was responsible for the management of shops of a district. From 2004 to 2020, Ms. C Chan started her own business and subsequently worked as an assistant to her brother, Mr. Chan Wai, in relation to the management of his private businesses. Ms. C Chan has over 20 years of experience in different retail industries in Hong Kong.

Ms. C Chan is the aunt of each of Ms. TK Chan, a non-executive Director, and Ms. TT Chan, an executive Director.

The Company entered into a new service contract with Ms. C Chan for the positions of executive Director, Chief Executive Officer and Chairlady for a term of three years commencing on 28 January 2025, unless terminated by either party by giving at least three months' notice and her appointment is subject to retirement by rotation and re-election at the Company's annual general meetings at least once every three years in accordance with the articles of association of the Company and the GEM Listing Rules. Ms. C Chan's remuneration package as an executive Director, the Chief Executive Officer and Chairlady comprises a fixed director's fee of HK\$1,380,000 per annum, with bonus payable at the discretion of the Board, which was determined by the Board upon the recommendation of the Remuneration Committee by reference to her duties and responsibilities with the Group, experience, qualifications and the prevailing market conditions.

As at the date of this announcement, Ms. C Chan is deemed to be interested in 431,543,700 Shares, representing approximately 49.62% of the total number of issued Shares, held by Moment to Moment. The sole shareholder of Moment to Moment is Harneys Trustees Limited, the trustee of the Bar Pacific Trust, of which Ms. C Chan is a protector. The other protector is Mr. Chan Wai, her brother. In addition, Ms. C Chan is deemed to be interested in 6,421,334 Shares underlying the share awards granted to her pursuant to the share scheme of the Company, representing approximately 0.74% of the total number of issued Shares, and directly held 3,210,666 Shares, representing approximately 0.37% of the total number of issued Shares.

Save as disclosed above, as at the date of this announcement, Ms. C Chan (i) does not have any relationship with any Directors, senior management, substantial shareholder or controlling shareholder of the Company; (ii) does not hold any other position with the Company or any of its subsidiaries; (iii) does not hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not have any interest in the shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Code provision C.2.1 of the Corporate Governance Code set out in Appendix C1 to the GEM Listing Rules stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Upon the appointment of Ms. C Chan as the Chairlady, she assumes both the roles as the Chairlady and the Chief Executive Officer. Although the responsibilities of the Chairlady and the Chief Executive Officer are vested in one person, all major decisions are made in consultation with the members of the Board and the senior management of the Company. The Board considers that the current structure has the benefit of ensuring consistent leadership within the Group and allows efficient implementation of the Company's strategies.

Save as disclosed above, Ms. C Chan has confirmed that there is no other information relating to her that is required to be disclosed pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules and there are no other matters which need to be brought to the attention of the Shareholders in connection with her appointment.

The Board would like to take this opportunity to welcome Ms. C Chan on her new role as the Chairlady.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that, with effect from 28 January 2025, Ms. TT Chan, an executive Director, has been appointed as a member of each of the Nomination Committee and the Remuneration Committee.

By Order of the Board
Bar Pacific Group Holdings Limited
Chan Ching Mandy
Chairlady, Chief Executive Officer and Executive Director

Hong Kong, 28 January 2025

As at the date of this announcement, the executive Directors are Ms. Chan Ching Mandy (Chairlady and Chief Executive Officer) and Ms. Chan Tsz Tung; the non-executive Director is Ms. Chan Tsz Kiu Teresa; and the independent non-executive Directors are Mr. Chan Chun Yeung Darren, Mr. Chin Chun Wing and Mr. Tang Wing Lam David.

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 Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its publication. This announcement will also be published on the website of the Company at www.barpacific.com.hk.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.