

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Lapco Holdings Limited

立高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8472)

CHANGE OF EXECUTIVE DIRECTOR, CHANGE IN COMPOSITION OF BOARD COMMITTEES, CHANGE OF COMPANY SECRETARY, CHANGE OF AUTHORISED REPRESENTATIVES AND PROCESS AGENT AND NON-COMPLIANCE WITH THE GEM LISTING RULES

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Lapco Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wang Rong (“**Mr. Wang**”) has tendered his resignation as an executive Director with effect from 9 June 2025 due to his other business engagements which require more of his dedication (the “**Resignation**”). He is appointed as a vice president of Perfect Capital Limited, a subsidiary of the Company, on the same date.

Mr. Wang has confirmed that (i) he has no disagreement with the Board, and (ii) there are no other matters that need to be brought to the attention of the Company’s shareholders (the “**Shareholder(s)**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the Resignation. The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang for his valuable contribution to the Company throughout his term of office as an executive Director.

REDESIGNATION OF DIRECTOR

The Board is pleased to announce that Mr. Chow Yun Cheung (周潤璋) (“**Mr. Chow**”) has been redesignated from an independent non-executive Director to an executive Director with effect from 9 June 2025.

Prior to the redesignation as an executive Director, Mr. Chow was appointed as an independent non-executive Director since 1 April 2024. Mr. Chow, aged 45, has over 20 years of experience in the accounting, corporate finance and compliance fields. Mr. Chow obtained a bachelor's degree of business administration in 2001 from The Chinese University of Hong Kong. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chow had served as an independent non-executive director of various listed companies in Hong Kong, including (i) Hon Corporation Limited (stock code: 8259, the shares of which were delisted on 22 June 2022) from January 2022 to May 2022; (ii) Echo International Holdings Group Limited (stock code: 8218) from January 2021 to March 2023; and (iii) Gaodi Holdings Limited (formerly known as China Shenghai Group Limited) (stock code: 1676) from November 2022 to July 2023. Further, Mr. Chow has been serving as an independent non-executive director of (i) Moody Technology Holdings Limited (stock code: 1400) since February 2018; and (ii) Sterling Group Holdings Limited (stock code: 1825) since January 2024. The issued shares of both of the companies are listed on the main board of the Stock Exchange. From February 2018 to September 2023, Mr. Chow had been appointed as a non-executive director of Industronics Berhad (stock code: 9393), the issued shares of which are listed on Bursa Malaysia (the stock exchange in Malaysia). He has been re-designated as an independent non-executive director of the same company since September 2023. Mr. Chow is also the company secretary of CROSSTEC Group Holdings Limited (stock code: 3893), a listed company in Hong Kong.

In accordance with the service agreement made between Mr. Chow and the Company, Mr. Chow has been appointed as an executive Director for an initial fixed term of three years commencing from 9 June 2025 unless terminated by at least one month's notice in writing served by either party on the other and is subject to retirement and re-election in accordance with the articles of association of the Company. Pursuant to the service agreement, Mr. Chow is entitled to a monthly director's fee of HK\$40,000, which is determined by the Board, under the recommendation from the Remuneration Committee, with reference to the prevailing market conditions, his job complexity, workload, duties and responsibilities within the Company.

Save as disclosed above and as the date of this announcement:

- (i) Mr. Chow has not held any other positions in the Company or other members of the Group;
- (ii) Mr. Chow has not held (a) any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; nor (b) any other major appointments and professional qualifications;
- (iii) Mr. Chow does not have any relationships with any Directors, senior management, substantial or controlling Shareholders of the Group (having the meanings ascribed to them in The Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**")); and
- (iv) Mr. Chow is not interested in any shares 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 above, there is no further information required to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no other matters relating to the redesignation of Mr. Chow that need to be brought to the attention of the Stock Exchange or the Shareholders.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Upon the redesignation of Mr. Chow from an independent non-executive Director to an executive Director, Mr. Chow ceases to be the chairman of the Audit Committee of the Company, the chairman of the Remuneration Committee of the Company and the member of the Nomination Committee of the Company, with effect from 9 June 2025.

Mr. Leung Ka Wai, an independent non-executive Director, has been appointed as the chairman of each of the Remuneration Committee and the Nomination Committee of the Company with effect from 9 June 2025.

Mr. Tam Yiu Shing, Billy, an executive Director, has been redesignated from the chairman to a member of the Nomination Committee of the Company with effect from 9 June 2025.

CHANGE OF COMPANY SECRETARY

The Board announces that, with effect from 9 June 2025, (i) Mr. Pang Wai Ho (“**Mr. Pang**”) has tendered his resignation as the company secretary of the Company; and (ii) Mr. Chow has been appointed as the company secretary of the Company (“**Change of Company Secretary**”).

CHANGE OF AUTHORISED REPRESENTATIVES AND PROCESS AGENT

The Board further announces that with effect from 9 June 2025, Mr. Wang and Mr. Pang cease to be the authorised representatives of the Company (the “**Authorised Representative(s)**”) following their resignations under Rule 5.24 of the GEM Listing Rules. Ms. Liu Jingjing, an executive Director, and Mr. Chow have been appointed as the Authorised Representatives with effect from 9 June 2025.

With effect from 9 June 2025, Mr. Pang also ceases to be an authorised representative of the Company (the “**Process Agent**”) to accept on the Company’s behalf service of any process or notice in Hong Kong under Rule 24.05(2) of the GEM Listing Rules and the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Mr. Chow has been appointed as the Process Agent with effect from 9 June 2025.

NON-COMPLIANCE WITH THE GEM LISTING RULES

Following the redesignation of Mr. Chow from an independent non-executive Director to an executive Director, the Company fails to meet the requirements of having: (a) at least three independent non-executive Directors; and (b) at least one of the independent non-executive Directors who must have appropriate professional qualifications or appropriate accounting or related financial management expertise (the “**Qualification**”) under Rule 5.05 of the GEM Listing Rules. As a result of the insufficient number of independent non-executive Directors, the Company has also failed to comply with the requirements set out in Rule 5.28 of the GEM Listing Rules with regard to the minimum number of members and the composition of the Audit Committee. In light of this, the Company will identify suitable candidate to fill the casual vacancy on the Board as soon as possible within three months from the effective date of the redesignation of Mr. Chow pursuant to Rule 5.06 of the GEM Listing Rules. Further announcement will be made by the Company as and when appropriate.

By order of the Board of
Lapco Holdings Limited
Tam Yiu Shing, Billy
Executive Director

Hong Kong, 9 June 2025

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tam Yiu Shing, Billy, Mr. Chow Yun Cheung and Ms. Liu Jingjing and two independent non-executive Directors, namely Mr. Mak Kwok Kei and Mr. Leung Ka Wai.

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 matters the omission of which would make any statement in this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company’s website at www.lapco.com.hk.