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RAYMOND Industrial Ltd

利 民 實 業 有 限 公 司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0229)

RETIREMENT OF ALTERNATE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Raymond Industrial Limited (the “**Company**”) announces that Mr. Zhang, Yuankun (“**Mr. Zhang**”) has tendered his resignation as an alternate Director to Dr. Wong, Wilson Kin Lae, the Chairman and an executive Director, with effect from 2 June 2020 due to retirement.

Mr. Zhang confirmed that he has no disagreement with the Board and there is no other matter in respect of his retirement that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its gratitude to Mr. Zhang for his valuable contributions to the Company during his tenure.

By Order of the Board
Raymond Industrial Limited
Wong, Wilson Kin Lae
Chairman

Hong Kong, 2 June 2020

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Dr. Wong, Wilson Kin Lae
Mr. Wong, John Ying Man
Dr. Wong, Raymond Man Hin
Mr. Mok, Kin Hing

Non-executive Directors:

Mr. Xiong, Zhengfeng
Mr. Wong, David Ying Kit

Independent Non-executive Directors:

Mr. Fan, Anthony Ren Da
Mr. Ng, Yiu Ming
Mr. Lo, Wilson Kwong Shun
Ms. Ling, Imma Kit Sum