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CONVOY GLOBAL HOLDINGS LIMITED

康宏環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1019)

APPOINTMENT OF DIRECTORS

The Board announces the following changes of Directors with effect from 19 November 2020:

- (1) Mr. Lee will be appointed as an executive Director; and
- (2) Mr. Lam will be appointed as an independent non-executive Director.

The board (the “**Board**”) of directors (the “**Directors**”, and each, a “**Director**”) of Convoy Global Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces the following changes of Directors with effect from 19 November 2020:

- (1) Mr. Lee Jin Yi (“**Mr. Lee**”) will be appointed as an executive Director; and
- (2) Mr. Lam Kwok Cheong (“**Mr. Lam**”) will be appointed as an independent non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Lee, aged 63, has extensive experience in the banking industry and held various senior management positions with major financial institutions over the past 20 years. Mr. Lee was the deputy chairman of Lansen Pharmaceutical Holdings Limited (“**Lansen**”), the chief executive officer of Cathay International Holdings Limited (“**CIH**”), a company listed on the London Stock Exchange, and a director of Xiamen City Commercial Bank. Mr. Lee was the managing director and chief executive officer of Fubon Bank (Hong Kong) Limited for five and a half years and a director of Fubon Financial Holding Company Limited. Prior to that, Mr. Lee was the managing director and China senior country officer of J.P. Morgan Chase & Co. and chairman of the Hong Kong Management Committee of J.P. Morgan Chase & Co. Mr. Lee obtained a master’s degree in business administration from Harvard University in 1984.

Mr. Lee was an independent director of Taichung Commercial Bank Company Limited, a company listed on the Taiwan Stock Exchange (TWSE Stock Code: 2812) from June 2011 to June 2020. He was a non-executive director of Lansen (HKSE Stock Code: 503) from April 2010 to October 2019, and; an executive director of CIH (LSE Stock Code: CTI) from January 2010 to October 2019.

Save as disclosed above, Mr. Lee does not hold any other positions with the Company or other members of the Group and did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the date of this announcement.

Save as disclosed above, Mr. Lee does not have any other relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company nor any interests in the shares of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Mr. Lee has entered into a letter of appointment with the Company. His directorship in the Company shall be for a term of 3 years commencing from 19 November 2020 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. Lee prior thereto and in compliance with the Listing Rules. Mr. Lee's directorship is also subject to the retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Lee will receive a remuneration of HK\$4,200,000 per annum payable monthly. The emoluments of Mr. Lee were determined by the Remuneration Committee of the Company with reference to various factors such as duties and level of responsibilities of Mr. Lee, the available information in respect of companies of comparable business or scale, the performance of Mr. Lee and the Group's performance for the financial year concerned and the prevailing market conditions.

On 24 May 2019, the UK Financial Conduct Authority (the "FCA") issued a Decision Notice to Mr. Lee, as CIH's chief executive officer, for knowing concern in breaches of Listing Principle 1, Disclosure and Transparency Rule 2, Premium Listing Principle 6 and Listing Principle 2 committed by CIH, in connection with how CIH prepared forecasts of its expected year-end financial performance and how CIH monitored its expected year-end financial performance against market expectations for the relevant period between August 2015 to December 2015. The FCA also found that CIH failed to disclose to the market as soon as possible inside information in relation to its expected financial performance, and that CIH provided different information to that which the FCA has requested in relation to the events in 2015, although there was no intention to misled. The FCA has imposed a fine of £ 214,300 on Mr. Lee.

Save as disclosed above, Mr. Lee is not aware of any other matters that need to be brought to the attention of shareholders nor is there any information to be disclosed pursuant to any of the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Lam, aged 66, has over 38 years of experience as a practicing solicitor. He obtained a bachelor's degree in law from the University of Hong Kong in November 1976. Mr. Lam is a Justice of the Peace, a holder of Bronze Bauhinia Star (BBS) and a solicitor of the High Court of Hong Kong. Mr. Lam is currently a member of the Buildings Ordinance Appeal Tribunal Panel, an Ex-Officio Member of Heung Yee Kuk New Territories, a Civil Celebrant of Marriages, a China appointed Attesting Officer.

Mr. Lam is currently an independent non-executive director of Sparkle Roll Group Limited (HKSE Stock Code: 970) and Wah Sun Handbags International Holdings Limited (HKSE Stock Code: 2683). He was previously an independent non-executive director of China Brilliant Global Limited (HKSE Stock Code: 8026) from June 2015 to February 2018.

Save as disclosed above, Mr. Lam does not hold any other positions with the Company or other members of the Group and did not hold any other directorships in the last three years in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas as at the date of this announcement.

Save as disclosed above, Mr. Lam does not have any other relationships with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company nor any interests in the shares of the Company within the meaning of Part XV of the SFO as at the date of this announcement.

Mr. Lam has entered into a letter of appointment with the Company. His directorship in the Company shall be for a term of three years commencing from 19 November 2020 and shall determine upon expiry subject to renewal by mutual agreement between the Company and Mr. Lam prior thereto and in compliance with the Listing Rules. Mr. Lam's directorship is also subject to the retirement by rotation and re-election at the next annual general meeting of the Company in accordance with the Articles of Association of the Company. Mr. Lam will receive a remuneration of HK\$360,000 per annum payable monthly. The emoluments of Mr. Lam were determined by the Board with reference to various factors such as duties and level of responsibilities of Mr. Lam, the available information in respect of companies of comparable business or scale, the performance of Mr. Lam and the Group's performance for the financial year concerned and the prevailing market conditions.

Save as disclosed above, Mr. Lam is not aware of any other matters that need to be brought to the attention of shareholders nor is there any information to be disclosed pursuant to any of the requirements under the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares on the Stock Exchange was halted from 11:04 a.m. on 7 December 2017 (automatically converted to "being suspended" thereafter), and will remain suspended until further notice. The Company will keep the public informed of the latest developments by making further announcement(s) as and when appropriate.

Shareholders and potential investors should note that the resumption of trading in the shares on the Stock Exchange is subject to various conditions which may or may not be fulfilled. There is no guarantee that resumption of trading in the shares will take place. Shareholders and potential investors of the Company are reminded to exercise caution when dealing with the shares.

By order of the Board
CONVOY GLOBAL HOLDINGS LIMITED
Johnny Chen
Chairman

Hong Kong, 19 November 2020

As of the date of this announcement, the executive Directors are Mr. Johnny Chen (Chairman), Mr. Ng Wing Fai, Mr. Yap E Hock, Mr. Shin Kin Man and Mr. Lee Jin Yi; the non-executive Directors is Mr. Chen Shih-pin; and the independent non-executive Directors are Mr. Pun Tit Shan, Mrs. Fu Kwong Wing Ting, Francine, Mr. Pak Wai Keung, Martin, Mr. Yan Tat Wah and Mr. Lam Kwok Cheong. The duties of the executive Directors namely Mr. Wong Lee Man, Ms. Fong Sut Sam and Ms. Chan Lai Yee have been suspended since 8 December 2017.