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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)

RESIGNATION OF EXECUTIVE DIRECTOR

The Board (the “**Board**”) of directors (each, a “**Director**”) of Convoy Global Holdings Limited (the “**Company**”) announces that Ms. Fong Sut Sam (“**Ms. Fong**”) has tendered a letter to resign as an executive Director with effect from 16 November 2020 due to her other career development. Prior to Ms. Fong’s resignation, her duties as an executive Director had been suspended since 8 December 2017.

Reference is made to the announcements jointly issued by National Arts Entertainment and Culture Group Limited (“**National Arts**”) and the Company dated 29 July 2020, 28 August 2020 and 28 September 2020, the announcements issued by National Arts dated 30 July 2020, 17 August 2020, 21 August 2020 and 3 September 2020, and the announcements issued by the Company dated 17 August 2020 and 24 August 2020 in relation to the possible conditional voluntary share exchange offer by National Arts to acquire shares in Company.

Rule 7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) provides that except with the consent of the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”), the directors of an offeree company should not resign until the first closing date of the offer, or the date when the offer becomes or is declared unconditional, or shareholders have voted on the waiver of a general offer obligation under Note 1 on dispensations from Rule 26 of the Takeovers Code, whichever is later. Accordingly, the Company made an application to seek the consent of the Executive to the resignation of Ms. Fong under Rule 7 of the Takeovers Code, and the Executive has granted such a consent.

Ms. Fong has confirmed that she has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in relation to her resignation.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Company's shares on The Stock Exchange of Hong Kong Limited (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 and Executive Director

Hong Kong, 25 November 2020

As at 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 Director is Mr. Chen Shihpin; 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 and Ms. Chan Lai Yee have been suspended since 8 December 2017.