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TUNGTEX (HOLDINGS) COMPANY LIMITED

同得仕（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00518)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND APPOINTMENT OF CHAIRMAN OF AUDIT COMMITTEE

The board of directors (the “**Board**”) of Tungtex (Holdings) Company Limited (the “**Company**”) hereby announces that Mr. Leslie Chang Shuk Chien (“**Mr. Chang**”) has tendered his resignation as an independent non-executive director of the Company with effect from 1 January 2021 in order to devote more time to his personal endeavours and commitments.

Mr. Chang has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its gratitude to Mr. Chang for his valuable efforts and contributions to the Company during his tenure of office.

Upon his resignation, Mr. Chang will cease to be the chairman and member of audit committee and a member of each of the nomination committee and remuneration committee of the Company with effect from 1 January 2021.

The Board is pleased to announce that Mr. Kenneth Yuen Ki Lok, currently an independent non-executive director and member of audit committee and nomination committee, has been appointed as the chairman of audit committee with effect from 1 January 2021.

For and on behalf of the Board
Tungtex (Holdings) Company Limited
Martin Tung Hau Man
Chairman

Hong Kong, 30 November 2020

As at the date of this announcement, the executive directors of the Company are Mr. Martin Tung Hau Man, Mr. Raymond Tung Wai Man and Mr. Billy Tung Chung Man; and the independent non-executive directors are Mr. Tony Chang Chung Kay, Mr. Robert Yau Ming Kim, Mr. Leslie Chang Shuk Chien and Mr. Kenneth Yuen Ki Lok.