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長江製衣有限公司
YANGTZEKIANG GARMENT LIMITED
(incorporated in Hong Kong with limited liability)
(Stock Code: 00294)

RE-DESIGNATION OF DIRECTORS

The Board announces that, with effect from 1 January 2021:

- (1) Mr. Chan Wing Kee will be re-designated from Managing Director to Executive Director; and
- (2) Madam Chan Suk Man will take up additional position as Managing Director.

The board (the “**Board**”) of directors (the “**Directors**”) of Yangtzekiang Garment Limited (the “**Company**”) announces the following changes in directorships of the Company with effect from 1 January 2021.

(1) Re-designation as Executive Director

Mr. Chan Wing Kee, currently the Managing Director and an Executive Director, will be re-designated as an Executive Director.

Mr. Chan Wing Kee, *GBM, GBS, OBE, JP*, aged 73, received a Bachelor’s degree in Industrial Engineering in 1970 from Purdue University. He has been the Managing Director of the Company since 1987 and has held directorships in a number of subsidiaries of the Group. Mr. Chan had participated in many textile negotiations with the USA and Europe for Hong Kong and Macau. He had been a Standing Committee Member of The 10th, 11th and 12th of The Chinese People’s Political Consultative Conference; Deputy of the 8th and 9th National People’s Congress of China; Ex-member of Commission on Strategic Development of Hong Kong Special Administrative Region; Ex-member of Economic Council of Macau Special Administrative Region; Ex-member of the Textile Advisory Board of Hong Kong; Ex-Committee Member of the Preparatory Committee for Hong Kong Special Administrative Region and Ex-Advisor of Hong Kong Affairs.

Mr. Chan is an executive director of YGM Trading Limited (stock code: 00375) and an independent non-executive director of Kingboard Holdings Limited (stock code: 00148), whose shares are listed on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Chan was an independent non-executive director of China Travel International Investment Hong Kong Limited (stock code: 00308) from August 2007 to October 2018, whose shares are listed on the Stock Exchange. Mr. Chan Wing Kee is the brother of Mr. Chan Wing To and Madam Chan Suk Man. He is also the cousin of Mr. Chan Wing Fui, Peter and Mr. Chan Wing Sun, Samuel.

Mr. Chan has not entered into any service agreement with the Company. He does not and will not have any fixed term of service with the Company but is and will still be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles (the “**Articles**”) of association of the Company. Mr. Chan’s emoluments will be determined by the Board with reference to the prevailing market conditions and the contributions made by Mr. Chan to the Group.

Information relating to Mr. Chan’s interests in ordinary shares in the share capital of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”) is set out at the paragraphs headed “(3) Re-designated Directors’ Interests in Shares” in this announcement.

Mr. Chan will continue to act as a member of the Risk Management Committee, the Remuneration Committee and the Nomination Committee of the Company.

Save as disclosed herein, there are no other matters concerning Mr. Chan that need to be brought to the attention of the shareholders in connection with his re-designation and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

(2) Re-designation as Executive Director and Managing Director

Madam Chan Suk Man, currently an Executive Director, will be re-designated as Executive Director and Managing Director of the Company.

Madam Chan Suk Man, *MSc*, aged 72, received Master of Science Degrees from the University of Windsor, Canada in 1973 and Case Western Reserve University, USA in 1975. Madam Chan joined the Group in 1976 and was appointed as Executive Director in 1993 and has held directorships in a number of subsidiaries of the Group. Madam Chan Suk Man is the sister of Mr. Chan Wing Kee and Mr. Chan Wing To. She is also the cousin of Mr. Chan Wing Fui, Peter and Mr. Chan Wing Sun, Samuel.

Madam Chan has not entered into any service agreement with the Company. She does not and will not have any fixed term of service with the Company but is and will still be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Madam Chan’s emoluments will be determined by the Board with reference to the prevailing market conditions and the contributions made by Madam Chan to the Group.

Information relating to Madam Chan’s interests in the Shares within the meaning of Part XV of the SFO is set out at the paragraphs headed “(3) Re-designated Directors’ Interests in Shares” in this announcement.

Madam Chan will continue to act as a member of the Risk Management Committee of the Company.

Save as disclosed herein, there are no other matters concerning Madam Chan that need to be brought to the attention of the shareholders in connection with her re-designation and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

(3) Re-designated Directors’ Interests in Shares

As at the date of this announcement, interests in the Shares of the re-designated Directors which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, the Model Code for Securities Transactions by Directors of Listed Issuers and which were entered in the register kept by the Company under section 352 of the SFO were as follows:

Name of Director	Number of Shares			Other interests
	Personal interests(i)	Family interests	Corporate interests	
Chan Wing Kee	8,589,624	319,691	-	(ii) & (iii)
Chan Suk Man	3,438,466	-	-	(ii) & (iii)

Notes:

- (i) The Shares are registered under the names of the re-designated Directors who are the beneficial owners.
- (ii) 48,032,240 Shares were held by Chan Family Investment Corporation Limited (which is owned by Mr. Chan Wing Kee, Mr. Chan Wing To, Madam Chan Suk Man, Mr. Chan Wing Sun, Samuel and other members of the Chan Family) and its subsidiaries.
- (iii) 2,383,500 Shares were held by Super Team International Limited which is indirectly owned by Messrs Chan Wing Kee, Chan Wing To, Madam Chan Suk Man and other members of the Chan Family.

Save as disclosed herein and as at the date of this announcement, none of the re-designated Directors had any interests in the Shares within the meaning of Part XV of the SFO.

By Order of the Board of Directors
YangtzeKiang Garment Limited
Chan Wing Fui, Peter
Chairman

Hong Kong, 31 December 2020

As at the date of this announcement, the board of directors of the Company comprises six executive directors, namely Mr. Chan Wing Fui, Peter, Mr. Chan Wing Kee, Mr. Chan Wing To, Madam Chan Suk Man, Mr. Chan Wing Sun, Samuel and Mr. So Ying Woon, Alan, and three independent non-executive directors, namely Mr. Choi Ting Ki, Mr. So Stephen Hon Cheung and Mr. Li Guangming.