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**Crown International Corporation Limited**  
**皇冠環球集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 727)**

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR  
AND  
CHANGE OF CHAIRMAN**

The board (the “**Board**”) of directors (the “**Directors**”) of Crown International Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Sun Yu (“**Mr. Sun**”) has been appointed as a non-executive Director and chairman of the Board with effect from 16 March 2021.

Mr. Sun, aged 52, holds a master degree of finance and doctoral degree of economics from the University of New South Wales.

Mr. Sun has more than 25 years working experiences in investment and banking in several international financial institutions. He is familiar with international financial business and international economic diplomacy. He also has rich experience in investment banking. He has served as a credit manager of ANZ Bank, a director of Australia United Finance Associates Co, a managing director of Wealth Management of UBS Group, an executive director of the World Cities Development Foundation of World Bank. He is currently a vice-president of the Asia Development & Investment Bank Limited and executive director of ADIB Holding Limited. Mr. Sun was an executive director of Asia Investment Finance Group Limited (now known as Amber Hill Financial Holdings Limited) (stock code: 33) for the period from 18 December 2018 to 30 December 2019.

Mr. Sun has entered into a letter of appointment with the Company for an initial term of three years commencing on 16 March 2021 which shall be renewed automatically for consecutive periods of one year each subject to termination by either party with one month's written notice. He shall be subject to retirement at the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting. He shall also be subject to retirement by rotation at least once every three years at the annual general meetings of the Company since his last re-election pursuant to articles of association of the Company. Mr. Sun will not be entitled to any remuneration as a non-executive Director and chairman of the Board.

Save as disclosed herein, as at the date of this announcement, (i) Mr. Sun does not hold any position in the Company or any of its subsidiaries nor have any relationship with any Director, senior management or substantial or controlling shareholders (the “**Shareholder(s)**”) of the Company; (ii) Mr. Sun has not held any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and (iii) Mr. Sun does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed herein, there is no information relating to the appointment of Mr. Sun that needs to be brought to the attention to the Shareholders nor is there any information relating to Mr. Sun that is required to be disclosed pursuant to Rules 13.51(2)(h) to (2)(v) of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Following the appointment of Mr. Sun, Ms. Hung Man (“**Ms. Hung**”) has ceased to be the chairman of the Board and she will remain as an executive Director, the chairman of the executive committee of the Company, a member of the remuneration, quality and nomination committee of the Company and the chief executive office of the Company. As the roles of the chairman of the Board and the chief executive officer of the Company are now assumed by Mr. Sun and Ms. Hung separately, the Company has re-complied with Code Provision A.2.1 of the Corporate Governance Code as set out in Appendix 14 of the Listing Rules.

By Order of the Board  
**Crown International Corporation Limited**  
**Hung Man**  
*Executive Director*

Hong Kong, 16 March 2021

*As at the date of this announcement, the Board comprises four executive Directors, namely Ms. HUNG Man, Mr. LI Yong Jun, Mr. LIU Hong Shen and Mr. MENG Jin Long; one non-executive Director namely Mr. SUN Yu; and four independent non-executive Directors, namely Mr. LONG Tao, Mr. REN Guo Hua, Mr. CHEN Fang, Mr. WONG Siu Hung, Patrick.*