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South Shore Holdings Limited

南岸集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 577)

APPOINTMENT OF DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF DIRECTORS

The board of directors (the “**Board**”) of South Shore Holdings Limited (the “**Company**”) is pleased to announce that with effect from 3 May 2021, (a) Mr Chow Chi Wah, Vincent (“**Mr Chow**”) and Ms Chow Mun Yee (“**Ms Chow**”) have been appointed as Executive Director (Managing Director) and Executive Director (Finance Director) of the Company respectively; and (b) Mr Chow and Ms Chow have been appointed as members of the remuneration committee, nomination committee, finance and investment committee, disclosures committee and executive committee of the Company. Set out below are the biographies and background information of Mr Chow and Ms Chow.

Mr Chow Chi Wah, Vincent, aged 52, has over 20 years’ experience in the finance and accounting fields in Hong Kong. Mr Chow is a fellow member of the Association of Chartered Certified Accountants and a fellow member of the Hong Kong Institute of Certified Public Accountants. He obtained a Master’s degree in Professional Accounting from the Hong Kong Polytechnic University. Mr Chow is an executive director of Tai United Holdings Limited (0718.HK). He was an executive director and managing director of Farnova Group Holdings Limited (formerly known as Code Agriculture (Holdings) Limited) (8153.HK) until November 2020 and an independent non-executive director of Celebrate International Holdings Limited (“**Celebrate International**”) (8212.HK) until July 2020, which was incorporated in the Cayman Islands with limited liability and was delisted from the GEM Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 8 July 2020. An order was granted by the High Court of Hong Kong to wind up Celebrate International, whose principal businesses are money lending and securities investment and trading, on 27 July 2020 upon petition of Citizens Money Lending Corporation Limited filed on 12 May 2020 for an outstanding sum of approximately HK\$27 million together with interests accrued as set out in its announcement and it is currently in compulsory winding up. Mr Chow was also an executive director, managing director and company secretary of Oshidori International Holdings Limited (0622.HK) until October 2019. He was also an independent non-executive director of Imagi International Holdings Limited (0585.HK) until April 2017 and an executive director of Mascotte Holdings Limited (now renamed as HengTen Networks Group Limited) (0136.HK) until October 2015. Save as disclosed above, Mr Chow did not hold (i) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) any other major appointment and professional qualification.

Mr Chow does not have any interest in any shares or underlying shares of the Company required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance nor does he have any relationship with any other directors, senior management or substantial shareholder or controlling shareholder of the Company. Mr Chow has entered into a letter of appointment with the Company. Subject to the Company's bye-laws, his maximum term of engagement is up to the conclusion of the third annual general meeting of the Company from the date of his appointment. Mr Chow is entitled to receive emoluments of HK\$100,000 per month, as determined by the remuneration committee of the Company with reference to his qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions. The emoluments (including any bonus payment and director's fee) of Mr Chow in future will be disclosed in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**").

Save as disclosed above, there are no matters concerning Mr Chow that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Ms Chow Mun Yee, aged 45, has over 13 years of experience in accounting and auditing at an international accounting firm and has extensive experience in financial services, investment and property development. Ms Chow is a fellow member of the Hong Kong Institute of Certified Public Accountants and is a fellow member of the Association of Chartered Certified Accountants. She holds a Bachelor (Hons) degree in Business Administration from The Chinese University of Hong Kong. Ms Chow was an independent non-executive director of Celebrate International (8212.HK) until July 2020, which was incorporated in the Cayman Islands with limited liability and was delisted from the GEM Board of the Stock Exchange on 8 July 2020. An order was granted by the High Court of Hong Kong to wind up Celebrate International, whose principal businesses are money lending and securities investment and trading, on 27 July 2020 upon petition of Citizens Money Lending Corporation Limited filed on 12 May 2020 for an outstanding sum of approximately HK\$27 million together with interests accrued as set out in its announcement and it is currently in compulsory winding up. Ms Chow was also an executive director and company secretary of Freeman FinTech Corporation Limited ("**Freeman FinTech**") (0279.HK) until September 2019 and October 2019 respectively. As stated in the announcement of Freeman FinTech, trading in its shares on the Stock Exchange has been suspended with effect from 28 February 2020 and will remain suspended pending fulfilment of the resumption conditions and such other further conditions that may be imposed by the Stock Exchange. Save as disclosed above, Ms Chow did not hold (i) any directorship in the last three years in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, and (ii) any other major appointment and professional qualification.

Ms Chow does not have any interest in any shares or underlying shares of the Company required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance nor does she have any relationship with any other directors, senior management or substantial shareholder or controlling shareholder of the Company. Ms Chow has entered into a letter of appointment with the Company. Subject to the Company's bye-laws, her maximum term of engagement is up to the conclusion of the third annual general meeting of the Company from the date of her appointment. Ms Chow is entitled to receive emoluments of HK\$85,000 per month, as determined by the remuneration committee of the Company with reference to her qualifications, experience, duties and responsibilities assumed, as well as the prevailing market conditions. The emoluments (including any bonus payment and director's fee) of Ms Chow in future will be disclosed in accordance with the Listing Rules.

Save as disclosed above, there are no matters concerning Ms Chow that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

Taking this opportunity, the Board would like to extend its warmest welcome to Mr Chow and Ms Chow for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the appointment of Directors as set out above, with effect from 3 May 2021,

- (1) The members of the remuneration committee of the Company are Ir James Chiu, Mr Peter Lee Coker Jr., Mr Chow Chi Wah, Vincent, Ms Chow Mun Yee and Professor Lee Chack Fan;
- (2) The members of the nomination committee of the Company are Professor Lee Chack Fan, Mr Chow Chi Wah, Vincent, Ms Chow Mun Yee, Ir James Chiu and Mr Iain Ferguson Bruce;
- (3) The members of the finance and investment committee of the Company are Mr Iain Ferguson Bruce, Mr Peter Lee Coker Jr., Mr Chow Chi Wah, Vincent and Ms Chow Mun Yee;
- (4) The members of the disclosures committee of the Company are Mr Iain Ferguson Bruce, Mr Peter Lee Coker Jr., Mr Chow Chi Wah, Vincent and Ms Chow Mun Yee; and
- (5) The members of the executive committee of the Company are Mr Peter Lee Coker Jr., Mr Chow Chi Wah, Vincent, Ms Chow Mun Yee and Mr Tse Cho Tseung.

By Order of the Board of
South Shore Holdings Limited
Mui Ching Hung, Joanna
Company Secretary

Hong Kong, 3 May 2021

As at the date of this announcement, the directors of the Company are:

Mr Peter Lee Coker Jr.	: Chairman (Executive Director)
Mr Chow Chi Wah, Vincent	: Executive Director (Managing Director)
Ms Chow Mun Yee	: Executive Director (Finance Director)
Ir James Chiu, <i>OBE, JP</i>	: Independent Non-Executive Director
Professor Lee Chack Fan, <i>GBS, SBS, JP</i>	: Independent Non-Executive Director
Mr Iain Ferguson Bruce	: Independent Non-Executive Director
Dr Lo Wing Yan, William, <i>JP</i>	: Independent Non-Executive Director