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GLOBAL BRANDS
GROUP

Global Brands Group Holding Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 787)

CHANGES IN BOARD COMPOSITION

The board of directors (the "**Board**") of Global Brands Group Holding Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces the following changes to the composition of the Board of the Company with effect from 10 August 2021:

RE-DESIGNATION OF DIRECTOR

Dr. William FUNG Kwok Lun, a Non-executive Director of the Company, has been re-designated as an Executive Director and remains as the Chairman of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Patrick HO Pak Chuen, the Chief Operating Officer of the Company, has been appointed as an Executive Director of the Company.

BIOGRAPHICAL DETAILS

William FUNG Kwok Lun, aged 72, has been re-designated as an Executive Director with effect from 10 August 2021 and remains as the Chairman of the Company from listing in July 2014, responsible for giving strategic advice and guidance on the business and operations of the Group. He is Group Deputy Chairman of the Fung Group, a Hong Kong based multinational which comprises major operating groups engaging in trading, logistics, distribution and retailing. He is a non-executive director of Convenience Retail Asia Limited and became its Chairman on 26 May 2021, a publicly listed company within the Fung Group. He is also a director of King Lun Holdings Limited and its wholly-owned subsidiary, Fung Holdings (1937) Limited, substantial shareholders of the Company. He is an independent non-executive director of VTech Holdings Limited, Sun Hung Kai Properties Limited and The Hongkong and Shanghai Hotels, Limited. Formerly, he was the Group Non-executive Chairman of Li & Fung Limited until October 2020 and an independent non-executive director of Shui On Land Limited (2006–May 2019). Dr. Fung graduated from Princeton University with a Bachelor of Science degree in Engineering and from the

Harvard Graduate School of Business with an MBA degree. He was conferred Degrees of Doctor of Business Administration, *honoris causa*, by The Hong Kong University of Science and Technology, by The Hong Kong Polytechnic University and by Hong Kong Baptist University. He was also conferred Degree of Doctor of Letters, *honoris causa*, by Wawasan Open University of Malaysia. He was past Chairman of the Hong Kong General Chamber of Commerce (1994–1996), The Hong Kong Exporters' Association (1989–1991) and the Hong Kong Committee for Pacific Economic Cooperation (1993–2002). Dr. Fung was a Hong Kong Special Administrative Region delegate to the Chinese People's Political Consultative Conference (1998–2003). He was awarded the Silver Bauhinia Star by the Hong Kong Special Administrative Region Government in 2008.

Under the service contract between the Company and Dr. Fung, he is appointed for a term of three years and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. The director's fees under the service contract is HK\$300,000 per annum (approximately US\$38,500), and additional annual fees of HK\$100,000 (approximately US\$12,800) and HK\$50,000 (approximately US\$6,400) as Chairman of Nomination Committee and member of Remuneration Committee respectively. The director's fees of the Company is reviewed by the Board with reference to the duties and responsibilities of the Directors of the Company and the market benchmark.

As at the date of this announcement and within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”), Dr. Fung had personal interest of 21,625,564 shares, corporate interest of 326,431,617 shares and family interest of 10,880 shares in the Company.

Patrick HO Pak Chuen, aged 66, has been appointed as an Executive Director of the Company with effect from 10 August 2021 and the Chief Operating Officer of the Company since January 2020. Prior to joining the Fung Group as Group Managing Director of Fung (1937) Management Limited in 2018, he was a Vice President of Operations for Asia Pacific of Dow Chemical Pacific Ltd. He is an independent non-executive director of Computime Group Limited and Yip's Chemical Holdings Limited, which are both listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Under the employment contract between Mr. Ho and a wholly-owned subsidiary of the Company, there is no fixed term of appointment and he is entitled to an annual salary of HK\$3,120,000 (approximately US\$400,000). Mr. Ho is subject to retirement and re-election at the forthcoming annual general meeting of the Company in accordance with the bye-laws of the Company. He is entitled to an annual director's fee of HK\$300,000 (approximately US\$38,000) which is reviewed by the Board with reference to the duties and responsibilities of the directors of the Company and the market benchmark.

As at the date of this announcement and within the meaning of Part XV of the SFO, Mr. Ho has not held any interest in the shares of the Company.

Save as disclosed above, Dr. Fung and Mr. Ho have not held any other directorship in other listed public companies in the last three years, nor do they have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. There is no other matter that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange.

By Order of the Board
Global Brands Group Holding Limited
William FUNG Kwok Lun
Chairman

Hong Kong, 10 August 2021

As at the date of this announcement, the Board comprises three Executive Directors, namely William Fung Kwok Lun (Chairman), Richard Nixon Darling (Chief Executive Officer) and Patrick Ho Pak Chuen (Chief Operating Officer) and four Independent Non-executive Directors, namely Paul Edward Selway-Swift, Stephen Harry Long, Audrey Wang Lo and Ann Marie Scichili.