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## **International Housewares Retail Company Limited** **國際家居零售有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 1373)**

### **RETIREMENT AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS, AND CHANGE OF MEMBERS OF BOARD COMMITTEES**

The Board announces that Mr. Yee Boon Yip retired as independent non-executive director of the Company at the conclusion of the annual general meeting of the Company held on 23 September 2021 and did not offer himself for re-election.

The Board further announces that Mr. Ng Sze Yuen, Terry was appointed as independent non-executive director of the Company and member of the audit committee, nomination committee and remuneration committee of the Company with effect from the conclusion of the annual general meeting of the Company held on 23 September 2021.

#### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of International Housewares Retail Company Limited (the “Company”) hereby announces that Mr. Yee Boon Yip (“Mr. Yee”) retired as independent non-executive director of the Company at the conclusion of the annual general meeting of the Company held on 23 September 2021 (the “Annual General Meeting”) and did not offer himself for re-election due to his other business commitment. Following his retirement, Mr. Yee has ceased to be a member of the audit committee, nomination committee and remuneration committee of the Company.

Mr. Yee has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yee for his valuable contribution to the Company during his tenure.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Ng Sze Yuen, Terry (“Mr. Ng”) was appointed as independent non-executive director of the Company and member of the audit committee, nomination committee and remuneration committee of the Company with effect from the conclusion of the Annual General Meeting.

The biographical details of Mr. Ng are as follows:

Mr. Ng Sze Yuen Terry, aged 61, has over 30 years of experience in operations and management and is now the chief executive officer and an executive director of L'AVENUE International Holdings Limited, a private company in Hong Kong. He is currently an independent non-executive director of Sun Hing Printing Holdings Limited (stock code: 1975) and China New City Commercial Development Limited (stock code: 1321), companies of which shares are listed on the Main Board of the Stock Exchange

Mr. Ng served as an executive director of Hang Lung Group Limited (stock code: 010), Hang Lung Properties Limited (stock code: 101) and Giordano International Limited (stock code: 709), companies of which shares are listed on the Main Board of the Stock Exchange. He also worked at the Stock Exchange and held various positions.

Mr. Ng is a fellow member of CPA Australia.

Save as disclosed above, Mr. Ng does not hold any other position with the Company and other members of the Company's group and does not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationship with any of the directors of the Company, senior management, or substantial or controlling shareholders of the Company.

Mr. Ng has entered into a letter of appointment with the Company for a term of one year commencing from 23 September 2021. Mr. Ng will be subject to retirement as director by rotation and will also be eligible for re-election at annual general meetings of the Company in accordance with the articles of association of the Company. Pursuant to the letter of appointment, Mr. Ng will receive a remuneration of HK\$180,000 per annum, which was recommended by the remuneration committee with reference to his experience, duties and responsibilities to the Company and prevailing market conditions and determined by the Board in accordance with the authorisation given by the shareholders at the annual general meeting of the Company.

As at the date of this announcement, Mr. Ng does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong).

Save as disclosed above, Mr. Ng confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and the Company is not aware of any other matters in relation to the appointment that need to be brought to the attention of shareholders of the Company.

The Board would like to take this opportunity to express its welcome to Mr. Ng for taking up the appointment.

By Order of the Board of  
**International Housewares Retail Company Limited**  
**NGAI Lai Ha**  
*Chairman and Executive Director*

Hong Kong, 23 September 2021

*As at the date of this announcement and after the above changes, the executive Directors are Ms. NGAI Lai Ha, Mr. LAU Pak Fai Peter and Mr. CHENG Sing Yuk, and the independent non-executive Directors are Mr. MANG Wing Ming Rene, Mr. NG Sze Yuen Terry and Mr. YEUNG Yiu Keung.*