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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)

EMOLUMENT ADJUSTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board of directors (the “**Board**”) of International Housewares Retail Company Limited (the “**Company**”) hereby announces that due to the Company has not made emolument adjustment (the “**Emolument Adjustment**”) to independent non-executive director of the Company (the “**INEDs**”) for years, the annual basic emolument of each INED would be adjusted as below table to reflect the latest market situation trend. The Emolument Adjustment would take effect retrospectively from 1 October 2021. Save as disclosed herein, all other terms and conditions of the INEDs’ emoluments remain unchanged. The Emolument Adjustment was proposed by the Company’s remuneration committee and approved by the Board.

INED	Annual basic emolument
Mr MANG Wing Ming Rene	HK\$282,000
Mr Ng Sze Yuen Terry	HK\$282,000
Mr Yeung Yiu Keung	HK\$183,600

Each of the INED had disclosed his interest in the Emolument Adjustment resolution and had also abstained from voting on the proposed resolution in respect of the Emolument Adjustment of himself.

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

Hong Kong, 5 October 2021

As at the date of this announcement, 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.