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SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 58)

CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF DIRECTOR

The Board announces that Mr. Chan Sung Wai has resigned as an independent non-executive Director of the Company with effect from 1 November 2021. Following Mr. Chan's resignation as an independent non-executive Director of the Company, he shall cease to be a member of each of the Audit Committee and the Nomination Committee and the chairman of the Remuneration Committee.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Chan, the Company will fail to comply with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Code contained in Appendix 14 to the Listing Rules.

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of Sunway International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that Mr. Chan Sung Wai (“**Mr. Chan**”) has resigned as an independent non-executive Director of the Company with effect from 1 November 2021 due to his necessity of committing more time on taking care of his family members. Following Mr. Chan's resignation as an independent non-executive Director of the Company, he shall cease to be a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”) and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Chan has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Chan for his valuable efforts and contributions to the Company during his tenure of service.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Chan, the Board will comprise two independent non-executive Directors, and therefore the Company will fail to meet the requirements of having:

- (a) at least three independent non-executive directors on the Board under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”);
- (b) the Audit Committee comprising only non-executive directors with a minimum of three members under Rule 3.21 of the Listing Rules;
- (c) the Remuneration Committee comprising a majority of independent non-executive directors under Rule 3.25 of the Listing Rules; and
- (d) the Nomination Committee comprising a majority of independent non-executive directors under code provision A.5.1 of the Corporate Governance Code (the “**Code**”) contained in Appendix 14 to the Listing Rules.

The Company has made endeavors however more time is required to identify suitable candidates to be additional independent non-executive Director(s) in order to comply with the Listing Rules and the Code. The Company will continue with such endeavors and will comply with the Listing Rules and the Code as soon as possible.

By Order of the Board
Sunway International Holdings Limited
Fok Po Tin
Chairman

Hong Kong, 1 November 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Fok Po Tin, Mr. Law Chun Choi and Mr. Lam Kai Yeung, one non-executive Director, namely, Mr. Lum Pak Sum, and two independent non-executive Directors, namely, Mr. Choi Pun Lap and Mr. Yu Shui Sang Bernard.

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