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香港經濟日報集團有限公司

HONG KONG ECONOMIC TIMES HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 00423)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE OF COMPOSITION OF NOMINATION COMMITTEE**

The Board announces that Mr. Chow On Kiu has tendered his resignation as an independent non-executive director, the chairman and a member of Nomination Committee of the Company with effect from 1 January 2022.

The Board is also pleased to announce the appointment of Mr. Sin Hendrick as an independent non-executive director, the chairman and a member of Nomination Committee of the Company with effect from 1 January 2022.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN AND
MEMBER OF NOMINATION COMMITTEE**

The Board of Directors (the “**Board**”) of Hong Kong Economic Times Holdings Limited (the “**Company**”) announces that Mr. Chow On Kiu (“**Mr. Chow**”) has tendered his resignation as an independent non-executive director, the chairman and a member of nomination committee (“**Nomination Committee**”) of the Company with effect from 1 January 2022 for the reason that he wishes to devote more time to his other personal engagements.

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

The Board would like to express its sincere gratitude to Mr. Chow for his valuable contribution to the Company during his tenure of office.

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHAIRMAN AND
MEMBER OF NOMINATION COMMITTEE**

The Board is also pleased to announce that Mr. Sin Hendrick (“**Mr. Sin**”) has been appointed as an independent non-executive director, the chairman and a member of Nomination Committee of the Company with effect from 1 January 2022.

Mr. Sin Hendrick, MH, aged 47, is a co-founder, executive director and the vice chairman of CMGE Technology Group Limited, a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and has been a director and vice chairman of CMGE Group Limited since January 2011. Mr. Sin is also the founding and managing partner of China Prosperity Capital Fund, a private equity investment company with a primary focus on technology investment. Mr. Sin has over 24 years of experience in corporate management, finance and investment banking. Mr. Sin has been serving as an independent non-executive director of Evergreen Products Group Limited, a hair product manufacturing company whose shares are listed on the Stock Exchange since June 2017, and has been serving as an independent non-executive director of 36 Kr Holdings Inc., a publishing and data company whose shares are listed on the NASDAQ since November 2019. Mr. Sin also served as a non-independent director of Suning.com Group Co., Limited, a company listed on Shenzhen Stock Exchange, since July 2021.

Mr Sin graduated from Stanford University with a Master’s degree in Engineering-Economic Systems and Operations Research, and received three Bachelor of Science degrees in Computer Science/Mathematics, Economics and Industrial Management from Carnegie Mellon University. Mr. Sin is (i) the president of the Internet Professional Association, (ii) the executive vice-chairman of the Hong Kong Software Industry Association, and (iii) a member of the Hong Kong Institute of Directors. Mr. Sin has been appointed as a member of the fourteenth session of Tianjin Municipal’s Committee of Chinese People’s Political Consultative Conference. Mr. Sin has also been appointed by the Government of Hong Kong Special Administrative Region (“**HKSAR**”) as a committee member of the Youth Development Commission and a director of Hong Kong Cyberport Management Company Limited. Mr. Sin was awarded the Young Industrialist Award of Hong Kong of 2018 by Federation of Hong Kong Industries. Mr. Sin was recognised as one of China’s 100 Most Popular Investors as Voted by Startup Entrepreneurs by 36Kr in 2018, 2019 and 2020, respectively, and as one of the Top 10 Investors of Chinese Cultural Industry in 2018-2019 by Chinese Venture. Mr. Sin was also awarded Linghang Outstanding Entrepreneur the Guangdong-Hong Kong-Macao Greater Bay Area Award at “Leading 9+2” First Guangdong-Hong Kong-Macao Greater Bay Area Development Forum in March 2021. Mr. Sin was awarded the Medal of Honour by the Government of HKSAR in 2021.

Save as disclosed above, Mr. Sin has not held any other directorships in other listed public companies in Hong Kong or overseas in the last three years nor has held any other position with the Company and any of its subsidiaries, and does not have any relationship with any directors, senior management, or substantial or controlling shareholders of the Company. As at the date of this announcement, Mr. Sin does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Sin received a letter of appointment from the Company for his appointment as an independent non-executive director of the Company commencing from 1 January 2022 and is subject to retirement from office and re-election at the next following general meeting of the Company in accordance with the articles of association of the Company. Mr. Sin will be entitled to a director’s fee of HK\$165,000 per annum which is determined by the Board with reference to the duties and responsibilities concerned.

Mr. Sin has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Save as disclosed above, there are no other matters relating to the appointment of Mr. Sin which need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rule 13.51 (2) of the Listing Rules.

The Board would like to extend its warm welcome to Mr. Sin in joining the Board.

By Order of the Board
Hong Kong Economic Times Holdings Limited
Wong Ching
Executive Director and Company Secretary

Hong Kong, 22 November 2021

As at the date of this announcement, the Board comprises: (a) Executive Directors: Mr. Fung Siu Por, Lawrence, Ms. See Sau Mei Salome, Mr. Chan Cho Bui and Ms. Wong Ching; (b) Non-executive Director: Mr. Chu Yu Lun; and (c) Independent Non-executive Directors: Mr. Chow On Kiu, Mr. Lo Foo Cheung and Mr. O'Yang Wiley.

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