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Bauhaus International (Holdings) Limited

包浩斯國際（控股）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 483)

CHANGE OF CHAIRMAN

The Board announces the following changes with effect from 26 November 2021:

- (i) Dr. Wong Yui Lam will retire as the Chairman and will continue to be an executive Director after his retirement as the Chairman; and
- (ii) Madam Tong She Man, Winnie, the Vice-Chairlady and an executive Director, will succeed Dr. Wong Yui Lam as the Chairlady.

The board (the “**Board**”) of directors (the “**Directors**”) of Bauhaus International (Holdings) Limited (the “**Company**”) announces that:

CHANGE OF CHAIRMAN OF THE BOARD

(i) Retirement of Chairman

Dr. Wong Yui Lam (“**Dr. Wong**”) will retire as the Chairman of the Board with effect from 26 November 2021. Dr. Wong will continue to be an executive Director after his retirement as the Chairman.

Dr. Wong has confirmed that he has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in connection to his retirement as the Chairman.

(ii) Appointment of Chairlady

Madam Tong She Man, Winnie (“**Madam Tong**”), the Vice-Chairlady and an executive Director was selected by the Board to succeed Dr. Wong as the Chairman with effect from 26 November 2021.

Biographical details of Madam Tong are set out as follows:

Madam Tong aged 63, is the co-founder, the Vice-Chairlady, the Chief Operating Officer and the Authorised Representative of the Company and its subsidiaries (collectively, the “**Group**”). She was a former executive Director from October 2004 to March 2009. Madam Tong is responsible for retail operations and merchandising functions of the Group. Madam Tong has extensive experience in the fashion industry. She conceived the concept and brand name “SALAD”, the second in-house brand of the Group. Madam Tong was awarded the diploma by Hong Kong Shue Yan College (Department of Journalism) in 1983. Madam Tong is one of the directors of New Huge Treasure Investments Limited, which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Madam Tong is the mother of Ms. Wong Hei Man, Frances, who is a member of the senior management of the Group.

Madam Tong has entered into a service agreement with the Company for an initial term of three years commencing from 12 September 2019, which may be terminated by either party thereto by giving to the other six months’ prior notice in writing and is subject to retirement by rotation in accordance with the articles of association of the Company. Under the service contract, after each completed year of service, the remuneration payable to her may, subject to the discretion of the Directors, be adjusted and she will be entitled to a discretionary bonus provided that the total amount of bonuses payable to all Directors for such year shall not exceed HK\$5 million. She is entitled to all reasonable out-of-pocket expenses. The fixed remuneration (excluding discretionary bonus, share option and benefits in kind) expected to be payable to her for the year ending 31 March 2022 is approximately HK\$1,370,400. Her remuneration is determined by the Board with reference to her qualification, experience and responsibilities to be undertaken. Save as aforementioned, Madam Tong has not entered into any service contract with any other member of the Group.

As at the date of this announcement, Madam Tong is interested in (i) 214,068,000 Shares, representing approximately 58.27% of the Company’s issued shares, within the meaning of Part XV of the SFO, which comprise (a) 34,068,000 Shares held by Great Elite Corporation, the entire issued capital of which is owned by Madam Tong; and (b) 180,000,000 Shares held by New Huge Treasure Investments Limited, which in turn is held by Yate Enterprises Limited as to 100%. Yate Enterprises Limited is in turn held by East Asia International Trustees Limited as to 100% as the trustee of The Tong & Wong Family Trust, a discretionary trust established by Dr. Wong and Madam Tong; (ii) 50% of the issued non-voting deferred shares in Bauhaus Holdings Limited, an associated corporation of the Company within the meaning of Part XV of the SFO; and (iii) 40% of the issued non-voting deferred shares in Tough Jeans Limited, an associated corporation of the Company within the meaning of Part XV of the SFO. Madam Tong is also one of the beneficiaries of The Tong & Wong Family Trust.

Save being an executive Director and the vice chairlady of the Group, Madam Tong was also a director of certain subsidiaries of the Group. Save as disclosed above, Madam Tong does not hold any other position with the Group. Madam Tong does not hold, and has not held other directorships in listed public companies during the last three years. Save as disclosed herein, Madam Tong did not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company as at the date of this announcement.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company. There is no information relating to the aforesaid appointment that needs to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board expresses its great appreciation to Dr. Wong for his leadership and invaluable contributions to the Group over the years and also congratulates Madam Tong on her new appointment and looks forward to her continuous contribution to the Group's business and development.

By Order of the Board
Bauhaus International (Holdings) Limited
Dr. Wong Yui Lam
Chairman

Hong Kong, 26 November 2021

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Dr. Wong Yui Lam, Madam Tong She Man, Winnie and Mr. Yeung Yat Hang and three independent non-executive directors, namely Mr. Mak Wing Kit, Mr. Chu To Ki and Mr. Wong Man Tai.