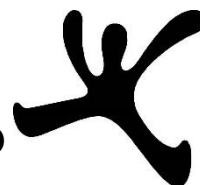


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FAIRWOOD HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 52)



APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr YIP Cheuk Tak has been appointed as an Independent Non-executive Director of the Company with effect from 1 December 2021.

The board of directors (the "**Board**") of Fairwood Holdings Limited (the "**Company**") is pleased to announce that Mr YIP Cheuk Tak ("**Mr Yip**") has been appointed as an Independent Non-executive Director of the Company with effect from 1 December 2021 (the "**Appointment**").

Mr Yip, aged 69, graduated from Hong Kong Baptist College (now known as Hong Kong Baptist University) majoring in Communication in 1978 and holds Diploma in Social Science. During 1978 to 1988, Mr Yip was the Marketing and Advertising Executive for Singer Sewing Machine Co. Ltd., Buyer and Franchise Manager for 7-Eleven Division and Operations Vice President for Giordano Limited. In 1992, he began his career in the PRC and served as General Manager of Tiger Enterprise Ltd. (Group of Giordano Limited) in South China. In 1994, he was the General Manager of Pizza Hut Hong Kong and Macau overseeing the territories of Guangdong, Guangxi and Hainan and acquired extensive experience in the PRC food and beverage market. Mr Yip returned to Hong Kong in July 2003 to take up the post of Chief Executive of Pizza Hut Hong Kong and Macau. He was appointed Chief Executive of Jardine Restaurant Group, Hong Kong and New Markets in July 2014 and retired in 2018.

Mr Yip is now serving a number of public offices, namely, Chairman of Retail Training Advisory Committee of Education Bureau - Government Secretariat of The HKSAR, the Technical Advisor of Retail Trade of Employees Retraining Board, the Members of both Retail Trade Training Board and Business Administration Discipline Advisory Board of Vocational Training Council; the Consultant of Retail Industry Commission Advisory Committee of The Cosmetic & Perfumery Association of Hong Kong Ltd, the Member of HKBU Communication Alumni Association (HKBUCAA) Executive Committee of Hong Kong Baptist University as well as an Independent Manager of Incorporated Management Committee of Queen Elizabeth School Old Student's Association Tong Kwok Wah Secondary School.

Save as disclosed above, Mr Yip has not held any other position with the Company or any member of the Group. Further, he has not held directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Mr Yip has no other interests in the shares of the Company within the meaning of Part XV of the SFO and he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company.

Mr Yip has entered into a service contract with the Company as Independent Non-executive Director of the Company for a terms of three years which may be terminated by either party upon giving three months' prior written notice. He will be paid a director's fee of HK\$150,000 per annum. The amount of emolument was determined by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions. In accordance with the Bye-laws of the Company (the "**Bye-laws**"), he shall hold office until the next annual general meeting of the Company and shall be eligible for re-election. Thereafter, he shall be subject to retirement by rotation and re-election pursuant to the Bye-laws.

Save as disclosed above, there are no other matters relating to the Appointment that need to be brought to the attention of the shareholders of the Company, nor is there other information that is 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.

The Board would like to express its warm welcome to Mr Yip for joining the Board and look forward his valuable contribution in the Company's future business development.

By Order of the Board
Fairwood Holdings Limited
Dennis Lo Hoi Yeung
Executive Chairman

Hong Kong, 1 December, 2021

As at the date of this announcement, the Directors of the Company are:

Executive Directors: Mr Dennis Lo Hoi Yeung (Executive Chairman), Mr Lo Fai Shing Francis (Chief Executive Officer), Ms Mak Yee Mei and Ms Peggy Lee; and

Independent Non-executive Directors: Mr Ng Chi Keung, Mr Joseph Chan Kai Nin, Dr Peter Lau Kwok Kuen, Mr Peter Wan Kam To and Mr Yip Cheuk Tak.

Website: www.fairwoodholdings.com.hk