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WISE ALLY

Wise Ally International Holdings Limited

麗年國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9918)

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Wise Ally International Holdings Limited (the “**Company**”) together with its subsidiaries (collectively the “**Group**”) is pleased to announce that Mr. Lau Shui Fung (劉士峰) (“**Mr. Lau**”) has been appointed as an executive Director of the Company with effect from 1 December 2021.

The biographical details of Mr. Lau are set out below:

Mr. Lau, aged 55, joined the Group in October 2021 with the position as the Chief Financial Officer of the Company. He is responsible for the financial and accounting management of the Group.

Prior to joining the Group, Mr. Lau has been the chief financial officer of Defond Holdings (H.K.) Co Ltd., and held various positions, including vice president of finance and company secretary in Defond Holdings (H.K.) Co Ltd. from April 2016 to October 2021. From September 2013 to March 2016, he was the vice president of finance of Computime Group Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 320). He had served as an independent non-executive director of Kaisa Health Group Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 0876) for the period from August 2019 to March 2020. He had also served as an independent non-executive director of Nam Tai Property Inc., a company listed on the New York Stock Exchange (stock code: NTP), from June 2018 to June 2019. He held various positions, such as group financial controller, vice president of finance and corporate secretary of Nam Tai Electronics, Inc., a company listed on the New York Stock Exchange (stock code: NTE), from November 2001 to September 2013.

Mr. Lau obtained a bachelor degree of commerce in accounting from The University of Southern Queensland and a master of professional accounting degree from The Hong Kong Polytechnic University. Mr. Lau is a Fellow member of the Hong Kong Institute of Certified Public Accountants, a Certified Practising Accountant of CPA Australia and a Fellow member of the Association of International Accountants. Mr. Lau has over 20 years of extensive experience in accounting, auditing and finance gained from the high technology companies listed in the United States and Hong Kong.

Mr. Lau has entered into a director service agreement with the Company for a period of three years commencing on 1 December 2021 and thereafter unless or until terminated earlier in accordance with the director service agreement. His appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. According to the director service agreement, as the executive Director and Chief Financial Officer of the Company, Mr. Lau is entitled to a fixed monthly salary of HK\$100,000 and an end-of-year payment equivalent to one month's fixed salary upon completion of service for every 12-month period. Mr. Lau is entitled to a discretionary bonus to be determined by the Board at its absolute discretion having regard to the performance of Mr. Lau and the financial performance of the Group. Mr. Lau's remuneration is determined by the Board, under the recommendation from the remuneration committee of the Company, with reference to his background, qualification, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Mr. Lau (i) does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); (iii) did not hold any directorships in other listed public companies in Hong Kong or overseas in the last three years; and (iv) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange. Save as disclosed in this announcement, there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Lau for his new position in the Company.

By order of the Board
Wise Ally International Holdings Limited
Chu Wai Hang Raymond
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 1 December 2021

As at the date of this announcement, the executive Directors are Mr. Chu Wai Hang Raymond, Mr. Chu Man Yin Arthur Newton and Mr. Lau Shui Fung; and the independent non-executive Directors are Ms. Ling Imma Kit Sum, Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting.