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RE-DESIGNATION OF DIRECTOR AND CHAIRMAN AND APPOINTMENT OF VICE-CHAIRMAN

RE-DESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Raymond Industrial Limited (the “**Company**”) announces that Dr. Wong, Wilson Kin Lae (“**Dr. Wilson Wong**”) has been re-designated from an executive Director to a non-executive Director and ceased to be the chairman of the Board (the “**Chairman**”) with effect from 10 December 2021.

Dr. Wilson Wong, aged 85, was appointed as an executive Director and the Chairman on 8 November 1984. He obtained a Bachelor of Engineering Degree (Chemical Engineering) in 1959 from McGill University in Canada. He was a lecturer at the Hong Kong Technical College. In 1964, Dr. Wilson Wong founded the Company. In 1998, he was awarded an honorary Doctor of Science from McGill University in Canada. Dr. Wilson Wong is also a director of Mass Top Corporation (“**Mass Top Corporation**”) and Raymond (Panyu Nansha) Electrical Manufacture Appliances Development Company Limited (“**Raymond (Panyu Nansha)**”), the wholly-owned subsidiaries of the Company.

Dr. Wilson Wong is the father of Dr. Wong, Raymond Man Hin (“**Dr. Raymond Wong**”), the deputy executive Chairman and an executive Director of the Company, the uncle of Mr. Wong, John Ying Man (“**Mr. John Wong**”), an executive Director of the Company and Mr. Wong, Daivd Ying Kit (“**Mr. Daivd Wong**”), a non-executive Director of the Company. Dr. Wilson Wong is also a brother of the late Dr. Wong, Philip Kin Hang and brother-in-law of Mrs. Wong Cheng Getrude Kwok Cheung, all being substantial shareholders of the Company.

As at the date of this announcement, Dr. Wilson Wong is deemed to be interested in 107,348,981 shares of the Company (the “**Share**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) as a result of (i) the corporate interests in 107,198,981 Shares through his beneficial interests in 91.7% of the share capital of Diamond Harvest Limited, and (ii) spouse interest of 150,000 Shares through his spouse, Ms. Sun, Amelia Kwing Hai, who is the beneficial shareholder of these Shares.

There is no service contract between Dr. Wilson Wong and the Company. His directorship is subject to retirement by rotation and re-election at the annual general meeting in accordance with the articles of association of the Company. Dr. Wilson Wong will receive a director's fee from the Company Director's fee of HK\$150,000 per annum, which is determined with reference to market condition, his duties and responsibilities in the Group during the year.

Save as disclosed above, as at the date of this announcement, Dr. Wilson Wong does not (i) hold any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**")) of the Company; and (iv) does not have any interest in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-designation of Dr. Wilson Wong that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**") nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

RE-DESIGNATION OF THE CHAIRMAN

The Board further announces that Dr. Raymond Wong has been re-designated as the Chairman with effect from 10 December 2021.

Dr. Raymond Wong, aged 55, was appointed as a non-executive Director on 18 July 2001 and re-designated as an executive Director on 19 April 2002. He became a deputy executive Chairman since 19 April 2007. He is also a member of the remuneration committee of the Company (the "**Remuneration Committee**"). Dr. Raymond Wong is also a director of Raymond Electric (China) Limited ("**Raymond Electric**"), a subsidiary of the Company and the chairman of Raymond (Panyu Nansha).

Dr. Raymond Wong holds a bachelor degree in chemical engineering, a master degree in economics and a doctorate degree in business administration. He is a member of American Institute of Certified Public Accountants (CPA), a Chartered Global Management Accountant (CGMA), a Certified Management Accountant (CMA) and holds a certificate in financial management (CFM). He is an independent non-executive director of Modern Healthcare Technology Holdings Limited (formerly Modern Beauty Salon Holdings Limited) (stock code: 0919) and Nan Nan Resources Enterprise Limited (stock code: 1229), companies whose shares are listed on The Main Board of the Stock Exchange. He is also an independent non-executive director of Tak Lee Machinery Holdings Limited (stock code: 2102, which has transferred the listing of its shares from GEM of the Stock Exchange (stock code: 8142) to the Main Board of the Stock Exchange with effect from 6 October 2020). He was an independent non-executive director of Zhejiang United Investment Holdings Group Limited (stock code: 8366), a company listed on the

GEM of the Stock Exchange, until 9 March 2021. Dr. Raymond Wong is the Vice President and council member of the Hong Kong Independent Non-Executive Director Association and an independent manager of TWGHs Wong Fut Nam College.

Dr. Raymond Wong is the son of Dr. Wilson Wong; a cousin of Mr. John Wong and Mr. David Wong. Dr. Raymond Wong is also a nephew of the late Dr. Wong, Philip Kin Hang and his spouse, Mrs. Wong Cheng Getrude Kwok Cheung, all being substantial Shareholders.

As at the date of this announcement, Dr. Raymond Wong has a personal interest in 16,427,972 Shares and spouse interest in 100,000 Shares, who in aggregate is interested in 16,527,972 Shares within the meaning of Part XV of the SFO.

There is no service contract between Dr. Raymond Wong and the Company. His directorship is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company. Dr. Raymond Wong will receive a director's fee from the Company of HK\$220,000 per annum, which is determined with reference to market condition, his duties and responsibilities in the Group during the year.

Save as disclosed above, as at the date of this announcement, Dr. Raymond Wong does not (i) hold any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters relating to the re-designation of Dr. Raymond Wong that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF THE VICE-CHAIRMAN

The Board further announces that Mr. John Wong has been appointed as the Vice-Chairman with effect from 10 December 2021.

Mr. John Wong, aged 56, was appointed as the executive Director on 15 September 1997. He graduated from the University of Manchester Institute of Science & Technology in 1987 and joined the Company in the same year. He worked as an engineer, project coordinator, engineering manager and then general manager for operations. He is the General Manager and a member of the Remuneration Committee. Mr. John Wong is also a director of Mass Top Corporation, Raymond Electric and Raymond (Panyu Nansha).

Mr. John Wong is a nephew of Dr. Wilson Wong; a brother of Mr. David Wong and a cousin of Dr. Raymond Wong. Mr. John Wong is also a son of the late Dr. Wong, Philip Kin Hang and his spouse, Mrs. Wong Cheng Getrude Kwok Cheung, all being substantial Shareholders.

As at the date of this announcement, Mr. John Wong has personal interests in 18,639,448 Shares within the meaning of Part XV of the SFO.

There is no service contract between Mr. John Wong and the Company. His directorship is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of Association of the Company. Mr. John Wong will receive a director's fee from the Company of HK\$170,000 per annum, which is determined with reference to market condition, his duties and responsibilities in the Group during the year.

Save as disclosed above, as at the date of this announcement, Mr. John Wong does not (i) hold any other position with the Company and other members of the Group or other major appointments and professional qualifications; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there are no other matters concerning of Mr. John Wong that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Dr. Wilson Wong, Dr. Raymond Wong and Mr. John Wong for their new positions.

By Order of the Board
Raymond Industrial Limited
Dr. Wong, Raymond Man Hin
Chairman

Hong Kong, 10 December 2021

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Dr. Wong, Raymond Man Hin
Mr. Wong, John Ying Man
Mr. Mok, Kin Hing

Non-executive Directors:

Dr. Wong, Wilson Kin Lae
Mr. Xiong Zhengfeng
Mr. Wong, David Ying Kit

Independent Non-executive Directors:

Ms. Ling, Imma Kit Sum
Mr. Lo, Wilson Kwong Shun
Dr. Ko, Siu Fung Stephen