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SUNWAY INTERNATIONAL HOLDINGS LIMITED

新威國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 58)

CHANGE OF DIRECTORS AND COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF DIRECTOR

The Board announces that Mr. Fok Po Tin has resigned as an executive Director of the Company with effect from 1 January 2022. Following Mr. Fok's resignation as an executive Director of the Company, he shall cease to be the Chairman of the Board, the Chairman of the Nomination Committee and a member of the Remuneration Committee.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that (i) Mr. Wong Yue Kwan Alan has been appointed as an independent non-executive Director, the Chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 1 January 2022 and (ii) Mr. Lin Jincong has been appointed as an executive Director of the Company with effect from 1 January 2022.

CHANGES IN COMPOSITION OF BOARD COMMITTEE

Following the resignation of Mr. Fok, Mr. Yu has been re-designated from a member of the Nomination Committee to the chairman of the Nomination Committee with effect from 1 January 2022.

COMPLIANCE WITH THE LISTING RULES

After the appointment of Mr. Wong on 1 January 2022, the Company will re-comply with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of directors (“**Directors**”) of Sunway International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces that Mr. Fok Po Tin (“**Mr. Fok**”) has resigned as an executive Director of the Company with effect from 1 January 2022 due to his other business arrangement. Following Mr. Fok’s resignation as an executive Director of the Company, he shall cease to be the Chairman of the Board, the Chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Fok has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its sincere gratitude to Mr. Fok for his valuable efforts and contributions to the Company during his tenure of service.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that (i) Mr. Wong Yue Kwan Alan (“**Mr. Wong**”) has been appointed as an independent non-executive Director, the Chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 1 January 2022 and (ii) Mr. Lin Jincong (“**Mr. Lin**”) has been appointed as an executive Director of the Company with effect from 1 January 2022.

The biographical details of Mr. Wong and Mr. Lin are set out as follows:

Mr. Wong

Mr. Wong, aged 54, has more than 20 years of experience in management of business trade and project investments. Mr. Wong has been working as Vice President with Squadron Asia Pacific Limited since August 2016. He was the executive director of Sing Pao Media Enterprises Limited, the shares of which were formerly listed on the GEM Board of the Stock Exchange, for the period from May 2008 to June 2010. Mr. Wong graduated from Meiji Japan International School studying in Arts.

Mr. Wong will enter into the letter of appointment with the Company for a term of three years, pursuant to which he will be entitled to a remuneration of HK\$180,000 per annum which was determined by the Board with reference to his duties and responsibilities as well as prevailing market rates.

Mr. Lin

Mr. Lin, aged 56, has more than 30 years of experience in management. He is currently the general manager of Zhangzhou Zhaorui Vehicles Ltd.*(漳州兆瑞汽車有限公司). Mr. Lin obtained a bachelor's degree in Mechanical Manufacturing and Engineering from Hefei University of Technology in PRC.

Mr. Lin will enter into a service agreement with the Company with a term of three years commencing from 1 January 2022, pursuant to which he will be entitled to receive a monthly salary of HK\$20,000 and is eligible to receive a performance-related discretionary bonus.

Each of Mr. Wong and Mr. Lin will hold office until the next general meeting of the Company and shall then be eligible for re-election at that general meeting in accordance with the bye-laws of the Company (the “**Bye-laws**”). Each of Mr. Wong and Mr. Lin is also subject to retirement by rotation and re-election and other related provisions as stipulated in the Bye-laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As at the date of this announcement, each of Mr. Wong and Mr. Lin has confirmed that (i) he does not have any relationship with any other directors, senior management, substantial shareholders, or controlling shareholders of the Company; (ii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he does not hold any directorships in the last three years in any other public companies of which the securities are listed on any securities market in Hong Kong or overseas; and (iv) he does not hold other positions with the Company or other members of the Group.

Mr. Wong has confirmed he meets the guidelines on independence set out in Rule 3.13 of the Listing Rules.

Save as disclosed in this announcement, there is no other matter in relation to the appointment of Mr. Wong and Mr. Lin that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Wong and Mr. Lin in joining the Board.

CHANGES IN COMPOSITION OF BOARD COMMITTEE

Following the resignation of Mr. Fok, Mr. Yu Shui Sang Bernard (“**Mr. Yu**”), an independent non-executive Director, has been re-designated from a member of the Nomination Committee to the chairman of the Nomination Committee with effect from 1 January 2022.

COMPLIANCE WITH THE LISTING RULES

With reference to the Company's announcement dated 1 November 2021, after the appointment of Mr. Wong on 1 January 2022, the Company will re-comply with Rules 3.10(1), 3.21 and 3.25 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code contained in Appendix 14 to the Listing Rules.

By Order of the Board
Sunway International Holdings Limited
Law Chun Choi
Executive Director and Company Secretary

Hong Kong, 31 December 2021

As at the date of this announcement, the Board comprises three executive Directors, namely, Mr. Fok Po Tin, Mr. Law Chun Choi and Mr. Lam Kai Yeung, one non-executive Director, namely, Mr. Lum Pak Sum, and two independent non-executive Directors, namely, Mr. Choi Pun Lap and Mr. Yu Shui Sang Bernard.

Website: <http://www.hk0058.com>

** For identification purpose only*