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TARGET INSURANCE (HOLDINGS) LIMITED

泰加保險（控股）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code : 6161)

RESIGNATION OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The board (the “**Board**”) of directors (the “**Director(s)**”) of Target Insurance (Holdings) Limited (the “**Company**”) hereby announces that each of Mr. Chan Yat Wai (“**Mr. Chan**”) and Mr. Muk Wang Lit Jimmy (“**Mr. Muk**”) has resigned as an executive Director with effect from 9 January 2022. Mr. Chan would remain as the Chief Executive Officer of the Company following his resignation. Mr. Muk would cease to be a member of the nomination committee of the Company upon his resignation.

Mr. Chan has confirmed that his resignation as executive Director was due to the needs to devote more time to fulfil his duties as the Chief Executive Officer of the Company after discussion with the management of the Company, and Mr. Muk has confirmed that his resignation as executive Director was due to his deteriorating medical condition.

Each of Mr. Chan and Mr. Muk has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

CONTINUED SUSPENSION OF TRADING

As disclosed in the announcement of the Company dated 5 January 2022, trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended with effect from 9:00 a.m. on Wednesday, 5 January 2022 pending the release of an announcement on inside information of the Company. Trading in the Shares will be continued to suspend pending the release of the said announcement.

By order of the Board
Target Insurance (Holdings) Limited
Lin Feng
Executive Director

Hong Kong, 10 January 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Ng Yu (Chairman), Mr. Lin Feng and Mr. Dai Chengyan; and two independent non-executive Directors, namely Mr. Anthony Espina and Dr. Wang Jun Sheng.