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## **Grown Up Group Investment Holdings Limited**

**植華集團投資控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1842)**

### **CHANGE OF DIRECTOR AND CHANGE OF CHIEF EXECUTIVE OFFICER**

The Board announces the following changes with effect from 12 January 2022:

- (i) Mr. Brian Worm has resigned as an executive Director and the chief executive officer of the Company; and
- (ii) Ms. Shut Ya Lai has been appointed as an executive Director and the chief executive officer of the Company.

#### **RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Grown Up Group Investment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Brian Worm (“**Mr. Worm**”) has tendered his resignation as an executive Director and chief executive officer of the Company (the “**CEO**”) with effect from 12 January 2022 due to his other career development.

Mr. Worm confirmed that (i) he has no disagreement with the Board, and (ii) there are no matters that need to be brought to the attention of the Company’s shareholders in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Worm for his valuable contributions to the Company throughout his term of office as an executive Director and the CEO.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER**

Following the resignation of Mr. Worm, the Board also announces that, with effect from 12 January 2022, Ms. Shut Ya Lai (薛雅麗) (“**Ms. Shut**”) has been appointed as an executive Director and the CEO.

Ms. Shut, aged 39, has joined the Group as assistant financial controller of Grown-Up Manufactory Limited (“**GPM**”), one of the operating subsidiaries of the Company in February 2013 and is currently the Group’s finance director and the company secretary of the Company. Ms. Shut has more than 16 years of experience in the auditing and accounting industry. From September 2004 to April 2012, Ms. Shut worked for Ernst & Young at which her last position was manager. Ms. Shut obtained a bachelor of arts in accountancy from The Hong Kong Polytechnic University in November 2004. She was admitted as a member of the Hong Kong Institute of Certified Public Accountants in September 2009 and is currently a non-practising member thereof.

In relation to Ms. Shut’s appointment as an executive Director, Ms. Shut has entered into a service agreement (the “**Service Agreement**”) with the Company for an initial term of three years commencing from 12 January 2022 unless terminated by not less than one month’s prior notice in writing served by either party to the other. She is subject to the provisions of retirement and rotation of Directors under the memorandum and articles of association of the Company. Pursuant to the Service Agreement, Ms. Shut will not receive any director’s fee on top of the salary as the CEO of the Company.

An additional letter of appointment has been entered into between the Company and Ms. Shut in respect of her taking up of the role as the CEO of the Company (the “**CEO Letter of Appointment**”), pursuant to which she has no fixed term of service with the Company as the CEO but is subject to termination by not less than three months’ written notice to the other party. According to the CEO Letter of Appointment, Ms. Shut is entitled to a monthly remuneration of HK\$100,000 and a guarantee bonus equivalent to one-month remuneration for one service year, which is determined with reference to the prevailing market conditions, and her qualification, experience, duties and responsibilities.

Save as disclosed above, Ms. Shut does not (i) hold any other position in the Group nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company as at the date of this announcement; (ii) hold any directorship in any other listed public companies and other major appointments and qualifications during the last three years preceding the date of this announcement nor has any relationship with any directors, senior management and substantial shareholders or controlling shareholders of the Company; and (iii) have any interest in any shares, underlying shares or debentures of the Company or any of its associated corporations (as defined under Part XV of the Securities and Futures Ordinance) as at the date of this announcement.

Save as disclosed above, there are no other matters concerning the appointment of Ms. Shut as an executive Director and the CEO that need to be brought to the attention of the shareholders of the Company and there is no other information relating to the appointment of Ms. Shut that is required 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 welcome Ms. Shut on her new appointment.

By order of the Board  
**Grown Up Group Investment Holdings Limited**  
**Thomas Berg**  
*Chairman and executive Director*

Hong Kong, 12 January 2022

*As at the date of this announcement, the executive Directors of the Company are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man and Ms. Shut Ya Lai; the non-executive Director of the Company is Mr. Fung Bing Ngon Johnny; and the independent non-executive Directors of the Company are Mr. Tang Tin Lok Stephen, Mr. Lau Ning Wa Ricky and Mr. Wong Kai Hing.*