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## **Wai Chi Holdings Company Limited** **偉志控股有限公司**

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

**(Stock Code: 1305)**

### **APPOINTMENT OF CHAIRMAN**

The board of directors (the “**Board**”) of Wai Chi Holdings Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that with effect from 28 January 2022, Mr. Chen Chung Po (“**Mr. Chen**”), an executive Director and the Chief Executive Officer of the Company, has been appointed as the Chairman of the Board to replace Mr. Yiu Chi To (“**Mr. Yiu**”) who passed away.

Biographical details of Mr. Chen is set out as follows:

Mr. Chen, age 44, was appointed as executive Director and the Chief Executive Officer of our Company on 16 August 2013. He is responsible for the day-to-day management of our Group including administration, procurement, production as well as financial management.

Mr. Chen has more than 10 years of working experience in banking and finance fields. Mr. Chen received his Bachelor of Arts in Business Studies degree from the Hong Kong Polytechnic University in November 2000. After graduation, he joined Bank of China (Hong Kong) as a credit analyst and was gradually promoted to Branch Manager from 2000 to 2006. From 2006 to 2010, he worked with the Sun Hung Kai Group of companies serving as the Vice President of Sales Division in Wealth Management when he resigned in 2011. From 2011 to 2012, he was a person licensed to carry on Type 2 regulated activity. Prior to joining our Group, he was the sales director in GF Securities (Hong Kong) Brokerage Limited from 2011 to 2013.

Mr. Chen is the husband of Ms. Yiu Kwan Yu, an executive Director of the Company, and son-in-law of Mr. Yiu. Apart from the aforesaid, Mr. Chen does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company and Mr. Chen have entered into a service contract with a term of three years and his directorship is subject to provisions of retirement under the Articles of Association of the Company. The remuneration payable to Mr. Chen will not be adjusted upon his appointment as Chairman of the Company. Mr. Chen presently receives a monthly salary and allowance of HK\$100,000 from the Company as well as other allowances (where applicable), and such remuneration and discretionary bonus as may be determined by the Remuneration Committee of the Company from time to time with reference to the results of the Company, his performance, duties and responsibilities as well as the prevailing market conditions.

As at the date of this announcement, Mr. Chen does not have, nor is he deemed to have, any interest or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance.

Saved as disclosed above, Mr. Chen does not hold any other positions in the Company or any of its subsidiaries, has not held any directorship in any listed companies (apart from the Company) in the past three years. In addition, there is no information relating to Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters in connection with the appointment of Mr. Chen which need to be brought to the attention of the shareholders of the Company.

By order of the Board  
**Wai Chi Holdings Company Limited**  
**Cheung Wai Hung**  
*Chief Financial Officer and Company Secretary*

Hong Kong, 28 January 2022

*As at the date of this announcement, the executive Directors of the Company are, Mr. Chen Chung Po (Chairman and Chief Executive Officer), Ms. Yiu Kwan Yu, Mr. Chen Wei Wu and Ms. Yong Jian Hui; and the independent non-executive Directors are Mr. Au Yeung Tin Wah, Mr. Chen Kwok Wang and Mr. Ho Chi Wai.*