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IMPERIAL PACIFIC

INTERNATIONAL HOLDINGS

博華太平洋國際控股有限公司

IMPERIAL PACIFIC INTERNATIONAL HOLDINGS LIMITED

博華太平洋國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1076)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”) of Imperial Pacific International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 11 March 2022, Mr. Ng Hoi Yue (“**Mr. Ng**”) has resigned as an independent non-executive Director of the Company and ceased to be the Chairman of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Board as he shall devote more time to his other business development.

Mr. Ng has confirmed that he had no disagreement with the Board and there was no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to express its sincere gratitude to Mr. Ng for his valuable contributions to the Group during his tenure of office.

Pursuant to Rule 3.10(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), at least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise. Upon the resignation of Mr. Ng, the Company does not meet all the requirements of Rule 3.10 of the Listing Rules. Pursuant to Rule 3.21 of the Listing Rules, the Audit Committee must comprise a minimum of three members. Upon the resignation of Mr. Ng, the number of members of the Audit Committee reduces to two which is below the minimum requirement prescribed under Rule 3.21 of the Listing Rules. In addition, pursuant to Rule 3.25 of the Listing Rules, the Remuneration Committee must be chaired by an independent non-executive director and comprising a majority of independent non-executive

directors. Upon the resignation of Mr. Ng, the Company fails to meet the requirements under Rule 3.25 of the Listing Rules. The Board is making its best endeavours to identify a suitable candidate to fill the vacancy in order to comply with the relevant Listing Rules and shall make further announcement(s) as and when appropriate.

By order of the Board
Imperial Pacific International Holdings Limited
Xu Zhongxiang
Executive Director

Hong Kong, 11 March 2022

As at the date of this announcement, the Board comprises Mr. Xu Zhongxiang as executive Director and Mr. Robert James Woolsey, Mr. Lee Kwok Leung and Mr. Ip Mei Shun as independent non-executive Directors.

In case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.