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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 EXECUTIVE DIRECTOR

The Board announces that with effect from 22 March 2022, Ms. Luk has been appointed as an executive Director.

The board of directors (the “**Board**”) of Wai Chi Holdings Company Limited (the “**Company**”) is pleased to announce that the Board has approved the appointment of Ms. Luk Fong (“**Ms. Luk**”) as an executive Director with effect from 22 March 2022. In accordance with the Articles of Association of the Company, Ms. Luk shall hold office until the next following general meeting of the Company and shall then be eligible for re-election by the shareholders of the Company.

The biographical details of Ms. Luk are set out as follows:

Ms. Luk, aged 59, has been the assistant head of backlight overseas business department of Wai Chi Opto Technology (Shenzhen) Limited, which is a limited liability company established in the PRC and an indirectly wholly-owned subsidiary of the Company primarily engaging in manufacturing and trading of LED backlight products, since March 2003. Ms. Luk joined the Group in 1984 as she served as marketing and sales representative of Wai Chi Electronics Co (偉志電子公司) from then until 1991 and was then appointed as director from June 1991 to February 2003. Ms. Luk graduated from Jiangsu Wuxi Fifth High School (江蘇無錫市第五中學) in 1981.

Ms. Luk is the mother of Ms. Yiu Kwan Yu and the mother-in-law of Mr. Chen Chung Po, both being the executive Directors of the Company. Ms. Luk is also the mother of Mr. Yiu Kwan Lok, being the senior management of the Company. Apart from the aforesaid, Ms. Luk does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

The Company and Ms. Luk have entered into a service contract for a term of three years and her directorship is subject to provisions of retirement under the Articles of Association of the Company. Ms. Luk is entitled to a service fee of HK\$840,000 per annum, which was determined by the Remuneration Committee with reference to her experience, duties and responsibilities with the Company and the prevailing market conditions.

As at the date of this announcement, Ms. Luk's late husband, Mr. Yiu Chi To, was the legal and beneficial owner of all the issued shares of Rexell Technology Company Limited, which directly holds 128,120,000 shares representing approximately 59.09% of the issued share capital of the Company. Ms. Luk is therefore deemed to be interested in all the shares of the Company held by Rexell Technology Company Limited within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The procedure for obtaining the necessary documentation with respect to the departure of Mr. Yiu Chi To has commenced and is still proceeding in the People's Republic of China.

Saved as disclosed above, Ms. Luk does not hold any other position 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 Ms. Luk 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 Ms. Luk which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Ms. Luk in joining the Board.

By order of the Board
Wai Chi Holdings Company Limited
Chen Chung Po
Chairman

Hong Kong, 22 March 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, Ms. Luk Fong, 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.