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Sterling Group Holdings Limited **美臻集團控股有限公司***

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

(1) RESIGNATION OF NON-EXECUTIVE DIRECTOR; (2) RE-DESIGNATION OF CHAIRPERSON; AND (3) CHANGE OF COMMITTEE MEMBERS

The Board of the Company announces that, with effect from 23 March 2022:

- (1) Mr. CHOI has resigned as a non-executive Director, a member of each of the Nomination Committee and Remuneration Committee, and the chairperson of the Board and Nomination Committee; and
- (2) Ms. WONG, who is currently an executive Director, has been re-designated as the Chairperson and appointed as the chairperson of the Nomination Committee in addition to her existing roles.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Sterling Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Choi Siu Wai William (“**Mr. CHOI**”) has resigned as a non-executive Director, a member of each of the nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”), and the chairperson of the Board (the “**Chairperson**”) and nomination committee (the “**Nomination Committee**”) of the Company with effect from 23 March 2022 due to his own business commitment.

Mr. CHOI has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. CHOI for his valuable contributions to the Company during his tenure of office.

RE-DESIGNATION OF CHAIRPERSON

The Board announces that Ms. Wong Mei Wai Alice (“**Ms. WONG**”), who is currently an executive Director and a member of each of the Remuneration Committee and Nomination Committee, has been re-designated as the Chairperson in addition to her existing roles with effect from 23 March 2022. The biographical details of Ms. WONG are as follows:

Ms. WONG, aged 65, has been pivotal in developing the Group’s business since the early 1990’s and has been the chief executive officer of Sterling Apparel Limited (“**Sterling Apparel**”), a wholly-owned operating subsidiary of the Company, since November 2012. She was further appointed as an executive Director on 6 June 2017. She is also a member of the Remuneration Committee and Nomination Committee. Ms. WONG is primarily responsible for implementing corporate strategy, business development, product development, managing key client relationship and overall corporate performance. Ms. WONG is the spouse of Mr. Siu Chi Wai (“**CW Siu**”), the single largest shareholder of the Company, and the mother of Mr. Siu Yik Ming, an executive Director.

Ms. WONG has accumulated more than twenty-eight years of experience in the apparel industry. She was the general manager of Sterling Possessions (H.K.) Limited from 1 July 1994 to 31 October 2012, which was the predecessor company of Sterling Apparel.

Pursuant to the service agreement and the letter of re-designation entered into between the Company and Ms. WONG on 19 October 2021 and 23 March 2022, respectively, Ms. WONG’s appointment is for a term of 3 years commencing on 19 October 2021 and shall be subject to retirement by rotation and re-election in accordance with the articles of association of the Company and The Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Ms. WONG is entitled to receive an annual remuneration of HK\$220,500 as executive Director and the Chairperson. Her remuneration is determined by the Board with reference to her experience and the prevailing market conditions.

As at the date of this announcement, Ms. WONG is deemed to be interested in 40,100,000 shares of the Company (being held by CW Siu), representing approximately 20.05% of the Company’s total issued share capital, within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

As at the date of this announcement, save as disclosed above, Ms. WONG (i) has no relationship with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules); (ii) does not hold any other position in the Group; (iii) does not have any interest in any shares, underlying shares or debenture of the Company and/or its associated corporation within the meaning of Part XV of the SFO; and (iv) did not hold any directorships in any other listed companies in the past three years.

Save as disclosed herein, the Board is not aware of any other matter relating to the re-designation of Ms. WONG that needs to be brought to the attention of the shareholders of the Company and there is no information required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF COMMITTEE MEMBERS

The Board announces that following the resignation of Mr. CHOI and his cessation as the chairperson of the Nomination Committee, Ms. WONG has been appointed as the chairperson of the Nomination Committee with effect from 23 March 2022.

By the order of the Board
Sterling Group Holdings Limited
美臻集團控股有限公司*

Wong Mei Wai Alice

Chairperson, Executive Director and Chief Executive Officer

Hong Kong, 23 March 2022

As at the date of this announcement, Ms. Wong Mei Wai Alice is the executive Director and Chairperson, Mr. Siu Yik Ming and Mr. Chung Sam Kwok Wai are the executive Directors, and Mr. Chan Kee Huen Michael, Mr. Tsang Ho Yin and Ms. Zhang Lingling are the independent non-executive Directors.

* *For identification purpose only*