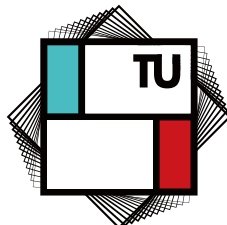


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TIMES UNIVERSAL GROUP HOLDINGS LIMITED

時代環球集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2310)

**(1) RESIGNATION OF EXECUTIVE DIRECTORS;
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;
AND
(3) NON-COMPLIANCE WITH
RULES 3.10(1) AND 3.21 OF LISTING RULES**

(1) RESIGNATION OF EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (each a “**Director**”) of Times Universal Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces with effect from 31 March 2022:

- (a) Ms. Yeung So Mui (“**Ms. Yeung**”) has resigned from her position as co-chairman and executive Director of the Group in order to devote more time to personal endeavours; and
- (b) Mr. Ng Kwai Wah Sunny (“**Mr. Ng**”) has resigned from his position as executive Director of the Group in order to devote more time to personal endeavours.

Each of Ms. Yeung and Mr. Ng has confirmed that they have (i) no disagreement with the Board and there are no matters which have to be brought to the attention of the shareholders of the Company and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to their resignations; (ii) no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses or otherwise.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Yeung and Mr. Ng for their valuable contributions to the Company during their tenure of office.

(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that with effect from 31 March 2022, Mr. Ting Wong Kacee (“**Mr. Ting**”) resigned as an independent non-executive Director and cease to be the chairman of the remuneration committee, member of the audit committee and nomination committee of the Board, in order to devote more time to his other personal commitments.

Mr. Ting has confirmed that he has no disagreement with the Board and there is no other matter which needs to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to his resignation.

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

(3) NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF LISTING RULES

Following the resignation of Mr. Ting with effect from 31 March 2022, the Company has two independent non-executive Directors and the audit committee of the Board comprises of only two members. It results in non-compliance with the requirements under Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

As such, the Board will make its best endeavours to identify suitable candidate to fill the vacancy as soon as practicable and within three months from 31 March 2022 in order to ensure compliance by the Company with the requirements under the Listing Rules. The Company will make further announcement as soon as practicable after the appointment of the new independent non-executive Director.

By order of the Board
Times Universal Group Holdings Limited
CHOI YUN CHOR
Chairman and Executive Director

Hong Kong, 31 March 2022

As at the date of this announcement, the executive Directors are Mr. CHOI Yun Chor, Mr. CHEN Jian, Mr. TAI Kwok Keung Kenny and Mr. LIN Junwei; and the independent non-executive Directors are Ms. LAI Cheuk Yu Cherrie and Dr. LOKE Yu (alias Loke Hoi Lam).