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Hing Lee (HK) Holdings Limited
興利（香港）控股有限公司

(Incorporated in the British Virgin Islands and re-domiciled and continued in Bermuda with limited liability)

(Stock Code: 396)

**(1) RESIGNATION AND APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR;**

AND

(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”, and each a “**Director**”) of Hing Lee (HK) Holdings Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) is pleased to announce the following changes of the Board and the committees of the Board.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Sun Jian (“**Mr. Sun**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) and a member of each of the audit committee (the “**Audit Committee**”) and nomination committee (the “**Nomination Committee**”) of the Board with effect from 1 April 2022 due to the pursuit of personal and other business commitments.

Mr. Sun has confirmed that he has no disagreement with the Board and that there is no matter in relation to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Leung Yuen Man (also known as Ms. Ho, Windi Yuen Man) (“**Ms. Leung**”) has been appointed as an independent non-executive Director with effect from 1 April 2022.

Ms. Leung, aged 50, has more than 25 years of experience in consultancy in Australian study and migration. She graduated from the University of New South Wales, Australia with a degree of Bachelor of Arts (Asian Studies) majoring in Economics in 1996. Ms. Leung has been appointed as a Justice of the Peace in and for the State of New South Wales since July 2005.

Since 1999, Ms. Leung has served as a director (sole proprietor) of EduCare International Student Services Centre, a consultancy firm founded by Ms. Leung with operations in both Hong Kong and Australia and engages in Australian study and migration related services.

As at the date of this announcement, Ms. Leung has not been a director of any other listed companies in Hong Kong or overseas in the three years preceding her appointment. Ms. Leung (i) does not hold any other positions in the Company or other members of the Group; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (iii) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Ms. Leung has entered into a letter of appointment with the Company for a term of two years with effect from 1 April 2022, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). Ms. Leung is entitled to an annual director’s fee of HK\$100,000. Such remuneration is determined with reference to the Company’s performance and profitability, as well as the prevailing market conditions. Save for the said salary, Ms. Leung will not be entitled to any other emolument for holding her office as an independent non-executive Director.

Save as disclosed herein, there is no other information relating to the appointment of Ms. Leung that is required to be disclosed in accordance with Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter relating to her appointment that needs to be brought to the attention of the shareholders of the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that following the resignation of Mr. Sun, Ms. Leung will be appointed as the chairman of the Remuneration Committee, and a member of each of the Audit Committee and Nomination Committee with effect from 1 April 2022.

GRATITUDE AND WELCOME

The Board would like to take this opportunity to express its sincere gratitude to Mr. Sun for his valuable contributions to the Company during his tenure of office. The Board extends its warm welcome to Ms. Leung on her new position.

By Order of the Board
HING LEE (HK) HOLDINGS LIMITED
Sung Kai Hing
*Chairman, Executive Director and Chief
Executive*

Hong Kong, 1 April 2022

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Sung Kai Hing and Mr. Cheung Kong Cheung, and three independent non-executive Directors, namely Mr. Kong Hing Ki, Ms. Leung Yuen Man and Mr. Feng Jianzhong.