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Grown Up Group Investment Holdings Limited

植華集團投資控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1842)

CHANGE OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board announces the following changes with effect from 1 April 2022:

- (i) Mr. Tang Tin Lok Stephen has resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee; and
- (ii) Mr. Tsang Hing Suen has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Grown Up Group Investment Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Tang Tin Lok Stephen (鄧天樂) (“**Mr. Tang**”) has tendered his resignation as an independent non-executive Director with effect from 1 April 2022 due to his other career development (the “**Resignation**”).

Following the Resignation, Mr. Tang ceased to be the chairman of the audit committee of the Board (the “**Audit Committee**”), and a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”).

Mr. Tang confirmed that (i) he has no disagreement with the Board, and (ii) there are no matters that need to be brought to the attention of the Company’s shareholders and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Tang for his valuable contributions to the Company throughout his term of office as an independent non-executive Director.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Following the Resignation, the Board also announces that, with effect from 1 April 2022, Mr. Tsang Hing Suen (“**Mr. Tsang**”) has been appointed as (i) an independent non-executive Director, (ii) the chairman of the Audit Committee; and (iii) a member of each of the Nomination Committee and Remuneration Committee.

Mr. Tsang, aged 37, has over 14 years of experience in accounting and audit in Hong Kong since September 2007. He has worked for various organisations including international accounting firms and a securities firm. During the past eight years, he held various senior positions including a managerial grade position in the assurance department of an international accounting firm and a financial controller of a securities firm licensed under the Securities and Futures Ordinance.

Mr. Tsang obtained a bachelor’s degree in accountancy from The Hong Kong Polytechnic University in December 2007. He has been a member of The Hong Kong Institute of Certified Public Accountants since September 2012.

Pursuant to the letter of appointment entered into between the Company and Mr. Tsang, Mr. Tsang is entitled to an annual remuneration of HK\$120,000, which is determined by the Board based on the recommendation from the Remuneration Committee with reference to prevailing market conditions. Mr. Tsang has been appointed for a term of two years which will continue thereafter until being terminated by either party giving not less than seven day’s written notice. The appointment of Mr. Tsang is subject to the provisions of retirement by rotation and re-election of Directors at annual general meeting in accordance to the articles of association of the Company.

Save as disclosed above, Mr. Tsang does not (i) hold any other position in the Group nor have any relationship with any Director, senior management or substantial or controlling shareholders of the Company; (ii) hold any directorship in any other listed public companies and other major appointments and qualifications during the last three years preceding the date of this announcement nor has any relationship with any directors, senior management and substantial shareholders or controlling shareholders of the Company; and (iii) have any interest in any shares, underlying shares or debentures of the Company of any of its associated corporations (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there are no other matters concerning the appointment of Mr. Tsang as an independent non-executive Director that need to be brought to the attention of the shareholders of the Company and there is no other information relating to the appointment of Mr. Tsang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Tsang for joining the Board.

By order of the Board
Grown Up Group Investment Holdings Limited
Thomas Berg
Chairman and executive Director

Hong Kong, 1 April 2022

As at the date of this announcement, the executive Directors of the Company are Mr. Thomas Berg, Mr. Morten Rosholm Henriksen, Mr. Cheng Wai Man and Ms. Shut Ya Lai; the non-executive Director of the Company is Mr. Fung Bing Ngon Johnny; and the independent non-executive Directors of the Company are Mr. Lau Ning Wa Ricky, Mr. Wong Kai Hing and Mr. Tsang Hing Suen.