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Crown International Corporation Limited
皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

**(1) RESIGNATION OF EXECUTIVE DIRECTOR
AND CHIEF EXECUTIVE OFFICER;
(2) APPOINTMENT OF EXECUTIVE DIRECTOR
AND CHIEF EXECUTIVE OFFICER;
AND**

(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES

**(1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF
EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of Crown International Corporation Limited (the “**Company**”) announces that Ms. Hung Man (“**Ms. Hung**”) has resigned as the Executive Director and Chief Executive Officer with effect from 14 June 2022.

Ms. Hung has confirmed that she has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to her resignation.

The Board would like to take this opportunity to express its gratitude and appreciation to Ms. Hung for her valuable contribution to the Company during her tenure of office.

(2) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE DIRECTOR

The Board announces that, with effect from 14 June 2022, Mr. Lui Ha Nam Dennis (“**Mr. Lui**”) has been appointed as Executive Director and Chief Executive Director. The biographical details of Mr. Lui is set out below:

Mr. Lui, aged 46, has more than 15 years of working experiences in sourcing and property investment. Prior to joining the Board, Mr. Lui had been working with the Company for 8 years as the Head of Marketing Department. Prior joining the Company, Mr. Lui had worked in Bay Apparel Limited, a private limited company in Hong Kong from 2004 to 2014 as supervisor and manager.

Mr. Lui has entered into a service agreement with the Company in relation to his appointment as Executive Director and Chief Executive Director of three years commencing from 14 June 2022.

Under the terms of the aforesaid appointment letter, Mr. Lui is entitled to a Director’s fee of HK\$240,000 per annum. The remuneration of Mr. Lui has been determined with reference to the prevailing market condition, his role and responsibilities and the Company’s remuneration policy.

Such remuneration has been recommended by the remuneration, quality and nomination committee of the Company (the “**Remuneration, Quality and Nomination Committee**”) and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

Save as disclosed herein, as at the date of this announcement, Mr. Lui:

- (i) does not hold any other position in the Company or other members of the Group;
- (ii) has not held any directorship in the past three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas;
- (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and

- (iv) does not have any interest 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).

Mr. Lui has confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. Mr. Lui has also confirmed that, save as disclosed above, there is no other information relating to his appointment that is required to be disclosed pursuant to any provisions under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter that needs to be brought to the attention of shareholders of the Company.

The Company would like to express its warmest welcome to Mr. Lui in joining the Board.

(3) CHANGES IN COMPOSITION OF BOARD COMMITTEES

- (i) Ms. Hung resigned as Executive Director and Chief Executive Officer, she ceased to be the Chairman of Executive Committee and a member of Remuneration, Quality and Nomination Committee; and
- (ii) Mr. Lui has been appointed as the Chairman of the Executive Committee and a member of Remuneration, Quality and Nomination Committee.

The composition of each of the Board committees immediately after the abovementioned changes with effect from 14 June 2022 are therefore as follows:

Audit Committee

Mr. Chan Kwok Wai Tony (*Chairman*)

Mr. Chen Fang

Mr. Ren Guo Hua

Executive Committee

Mr. Lui Ha Nam Dennis (*Chairman*)

Mr. Li Yong Jun

Mr. Meng Jin Long

Remuneration, Quality and Nomination Committee

Mr. Ren Guo Hua (*Chairman*)

Mr. Lui Ha Nam Dennis

Mr. Chen Fang

By Order of the Board
Crown International Corporation Limited
Meng Jin Long
Executive Director

Hong Kong, 14 June 2022

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. LUI Ha Nam Dennis, Mr. LI Yong Jun and Mr. MENG Jin Long; and three independent non-executive Directors, namely Mr. REN Guo Hua, Mr. CHEN Fang and Mr. CHAN Kwok Wai Tony.