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Cocoon Holdings Limited **中國天弓控股有限公司**

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)
(Stock Code: 428)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (“**Board**”) of directors (“**Directors**”) of Cocoon Holdings Limited (the “**Company**”) hereby announces that Ms. Chan Carman Wing Yan (“**Ms. Chan**”) has tendered her resignation as (i) an executive Director; (ii) chief executive officer of the Company; and (iii) chairman and member of the investment committee of the Board with effect from 20 June 2022 due to her other business commitment which requires more of her time.

Ms. Chan has confirmed that there is no disagreement with the Board and she is not aware of any matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in connection with her resignation.

The Board would like to express its gratitude to Ms. Chan for her valuable contributions to the Company during the tenure of her service rendered in her roles of the Company.

The chief executive officer of the Company has been vacant following the resignation of Ms. Chan. Until the appointment of new chief executive officer of the Company, the executive Directors continue to oversee the day-to-day management of the business and operations of the Company and its subsidiaries.

By order of the Board
Cocoon Holdings Limited
Wu Ming Gai
Chairman

Hong Kong, 20 June 2022

As at the date of this announcement and following the above resignation of Director, the Board comprises two executive Directors, namely Mr. Wu Ming Gai and Mr. Chau Wai Hing; one non-executive Director, namely Mr. William Keith Jacobsen; and three independent non-executive Directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.