

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



AVIC Joy Holdings (HK) Limited

幸福控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

**CHANGE OF
INDEPENDENT NON-EXECUTIVE DIRECTOR,
MEMBER OF AUDIT COMMITTEE,
NOMINATION COMMITTEE
AND
REMUNERATION COMMITTEE**

The Board announces that with effect from 24 June 2022, Mr. Weng Huaren has resigned as an Independent Non-executive Director of the Company, a member of each of the Audit Committee (the “**Audit Committee**”), Nomination Committee (the “**Nomination Committee**”) and Remuneration Committee (the “**Remuneration Committee**”) of the Company; and Mr. Lok Tze Bong has been appointed as an Independent Non-executive Director of the Company, a member of each of the Audit Committee, Nomination Committee and Remuneration Committee.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND A
MEMBER OF EACH OF THE AUDIT COMMITTEE, NOMINATION COMMITTEE
AND REMUNERATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of AVIC Joy Holdings (HK) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Weng Huaren (“**Mr. Weng**”) has tendered his resignation to the Board as an Independent Non-executive Director of the Company, a member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 24 June 2022 due to his desire to devote more time to his other business engagements.

Mr. Weng has confirmed to the Board that (i) he has no claim against the Company in respect of his resignation; (ii) he has no disagreement with the Board; and (iii) there is no matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its appreciation to Mr. Weng for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND A MEMBER OF EACH OF THE AUDIT COMMITTEE, NOMINATION COMMITTEE AND REMUNERATION COMMITTEE

The Board announces that Mr. Lok Tze Bong (“**Mr. Lok**”) has been appointed as an Independent Non-executive Director of the Company, a member of each of the Audit Committee, Nomination Committee and Remuneration Committee with effect from 24 June 2022.

The biographical details of Mr. Lok are set out as follows:

Mr. Lok, aged 45, graduated from the City University of Hong Kong and obtained a Bachelor of Laws Degree and Postgraduate Certificate in Laws. Mr. Lok is qualified to practice law in Hong Kong, England and Wales. Mr. Lok has over 19 years as a Solicitor and currently is a practicing lawyer and the principal of Lim & Lok Solicitors. Since 2014, Mr. Lok became a guest lecturer of the Department of Law and Business of Hong Kong Shue Yan University, teaching different legal topics and courses to students.

Mr. Lok does not hold any position in the Company or any subsidiary of the Company, nor any other directorship in listed public companies in the past three years preceding the date of this announcement.

There is no service contract between Mr. Lok and the Company and Mr. Lok is not appointed for any specified length of service. He is subject to retirement by rotation and re-election at the general meetings of the Company in accordance with the Articles of Association of the Company (the “**Articles**”). Mr. Lok will hold office until the next following annual general meeting of the Company and will be eligible for re-election at that meeting in accordance with the Articles of the Company whereby he shall vacate his office. Mr. Lok is entitled to an annual remuneration of HK\$60,000, which was determined by the Remuneration Committee of the Company and approved by the Board in accordance with the Company’s remuneration policy in consideration of his duties and responsibilities within the Group, the Group’s performance and profitability and the market benchmark.

Mr. Lok does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”)) of the

Company and any interests in the 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. Lok has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules and saved as disclosed above, Mr. Lok is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Lok on joining the Company.

By order of the Board
AVIC Joy Holdings (HK) Limited
CHANG Chien
Chairman and Executive Director

Hong Kong, 24 June 2022

As at the date of this announcement, the board of Directors comprises of the following members:

Executive Directors

Mr. Chang Chien (Chairman), Mr. Lam Toi Man and Mr. Zhu Chengye

Independent Non-Executive Directors

Mr. To Chun Kei, Mr. Kam, Eddie Shing Cheuk and Mr. Lok Tze Bong