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SA SA INTERNATIONAL HOLDINGS LIMITED

莎莎國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 178)

Retirement and Appointment of Executive Directors and Change of Authorised Representative

The board of directors of Sa Sa International Holdings Limited (the “Company” and, together with its subsidiaries, the “Group”) announces the following:

- After over 20 years of dedicated service with the Company, Dr LOOK Guy will, with effect from the conclusion of the AGM to be held on 25 August 2022, retire from his positions as executive director, chief financial officer, member of the executive committee, member of the risk management committee and authorised representative of the Company;
- Mr HO Danny Wing Fi, who joined the Company as co-chief financial officer in April 2022, has been appointed an executive director, member of the executive committee and member of the risk management committee of the Company with effect from 30 June 2022;
- Mr Ho has also been appointed as an authorised representative of the Company with effect from the conclusion of the AGM to be held on 25 August 2022; and
- Ms KWOK Sea Nga Kitty has been appointed as executive director and member of the executive committee of the Company with effect from the conclusion of the AGM to be held on 25 August 2022.

Retirement of Dr LOOK Guy

After over 20 years of dedicated service with the Company, Dr LOOK Guy will, with effect from the conclusion of the AGM to be held on 25 August 2022, retire from his positions as executive director, chief financial officer, member of the executive committee, member of the risk management committee and authorised representative of the Company.

Dr Look has confirmed that he has no disagreement with the Board and that there are no other matters relating to his retirement that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Dr Look for his invaluable contributions to the Group and offers its best wishes to him.

Appointment of Mr HO Danny Wing Fi and Ms KWOK Sea Nga Kitty as Executive Directors

Mr HO Danny Wing Fi

The Board is pleased to announce that Mr HO Danny Wing Fi, who joined the Company as co-chief financial officer in April 2022, has been appointed an executive director, member of the executive committee and member of the risk management committee of the Company with effect from 30 June 2022. Mr Ho will succeed Dr Look as the chief financial officer of the Company. He has also been appointed an authorised representative of the Company with effect from the conclusion of AGM to be held on 25 August 2022.

Mr Ho has over 20 years of experience in local and overseas financial and general management, as well as consumer journey digitalisation. Prior to joining the Company, Mr Ho was the chief financial officer of UMP Healthcare Holdings Limited, a company listed on the Main Board of the Stock Exchange of Hong Kong, where his primary focus was developing a digital first primary healthcare system in the Greater Bay Area. In 2012, Mr Ho joined Diageo plc (“Diageo”), a global leader in beverage alcohol listed on both the London Stock Exchange and the New York Stock Exchange. He was subsequently promoted to the CFO of Diageo’s subsidiary, white spirits manufacturer and ‘Shuijingfang’ brand owner, Sichuan Swellfun Co., Ltd (“Swellfun”), a company listed on the Shanghai Stock Exchange, in 2014. Mr Ho was also a director of Swellfun between July 2016 and September 2020. During his six years of tenure at Swellfun, he led the digital transformation of the company and digitalisation of the route-to-consumer, engaging with consumers in an omni-channel setting. Earlier in his career, Mr Ho spent 12 years at KPMG starting from 2000 and was a partner of the consumer markets assurance function when he resigned in 2012.

Mr Ho holds a Bachelor’s degree in Economics and Accounting from the University of Liverpool and is qualified as a Chartered Accountant with The Institute of Chartered Accountants in England and Wales. He is also a member of the Hong Kong Institute of Certified Public Accountants and holds an EMBA from Kellogg-HKUST. He is 46 years old.

Save as aforesaid, Mr Ho does not hold any other position within the Group and did not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and he does not have any other major appointments or professional qualifications.

Pursuant to the employment contract entered into between Mr Ho and the Company, he is not appointed for any specified length or proposed length of service with the Company. But he is subject to retirement by rotation at least once every three years. In accordance with Article 99 of the articles of association of the Company, Mr Ho will hold office as a director until the Company’s next annual general meeting following his appointment, and he will be eligible for re-election by shareholders of the Company at the meeting. His annual salary is HK\$2,280,000, determined by the

Board following recommendation by the Remuneration Committee with reference to his qualifications, experience, responsibilities and prevailing market conditions. In addition, Mr Ho may be paid a year-end bonus or other discretionary variable remuneration, and may be granted options to subscribe for the Company's shares or awarded shares under the Company's Share Award Scheme, based on his performance and such other factors as the Company considers relevant.

As at the date of this announcement, Mr Ho does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. He does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Save as aforesaid, the Company is not aware of any other matters relating to the appointment of Mr Ho that need to be brought to the attention of the shareholders nor information required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

Ms KWOK Sea Nga Kitty

The Board is also pleased to announce that Ms KWOK Sea Nga Kitty has been appointed an executive director and a member of the executive committee of the Company with effect from the conclusion of AGM to be held on 25 August 2022.

Ms Kwok Sea Nga Kitty joined the Group in 2010. Over the years, Ms Kwok has been committed to expanding the Group's Mainland China and e-commerce businesses. She was promoted to Vice President of e-commerce in April 2018, overseeing the Group's e-commerce business in Mainland China, Hong Kong and Macau SARs, Southeast Asia and other regions, and driving the Group's transformation into a new retail model through online and offline integration. She is also a director of certain subsidiaries of the Group. Before joining the Group, Ms Kwok worked in the private banking department of the renowned investment bank Morgan Stanley for more than 4 years.

Ms Kwok is passionate in driving industry excellence for the commerce and retail sectors. She has been an elected member of the retail sector of the Executive Committee of the Quality Tourism Services Association (2017-2022) and a member of the Executive Committee of The Professional Validation Centre of Hong Kong Business Sector (2015-2022).

Ms Kwok graduated from the University of British Columbia in Canada in 2004 with a Bachelor's degree in Economics. She is 38 years old.

Save as aforesaid, Ms Kwok does not hold any other position within the Group and does not hold any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas, and she does not have any other major appointments or professional qualifications.

Pursuant to the employment contract entered into between Ms Kwok and the Company, she is not appointed for any specified length or proposed length of service with the Company. But she is subject to retirement by rotation at least once every three years. In accordance with Article 99 of the articles of association of the Company, Ms Kwok will hold office as a director until the Company's next annual general meeting following her appointment, and she will be eligible for re-election by

shareholders of the Company at the meeting. Her annual salary is HK\$1,020,000, determined by the Board following recommendation by the Remuneration Committee with reference to her qualifications, experience, responsibilities and prevailing market conditions. In addition, Ms Kwok may be paid a year-end bonus or other discretionary variable remuneration, and may be granted options to subscribe for the Company's shares or awarded shares under the Company's Share Option Scheme or Share Award Scheme, based on her performance and such other factors as the Company considers relevant.

Ms Kwok is the daughter of Dr KWOK Siu Ming Simon (Chairman and CEO of the Company) and Dr KWOK LAW Kwai Chun Eleanor (Vice-chairman of the Company), sister of Ms KWOK Sze Wai Melody (Executive Director of the Company) and the niece of Mr LAW Kin Ming Peter (Senior Vice President of Category Management and Product Development of the Company). Save as disclosed above, she does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Ms Kwok has personal interest of 110,000 shares of the Company and an outstanding option granted on 21 June 2013 to subscribe for 100,000 shares of the Company at the exercise price HK\$8.07. Save as aforesaid, Ms Kwok does not hold any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as aforesaid, the Company is not aware of any other matters relating to the appointment of Ms Kwok that need to be brought to the attention of the shareholders nor information required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to extend its warm welcome to Mr Ho and Ms Kwok on their appointments.

Change of Authorised Representative

The Board further announces that Dr LOOK Guy will cease to be the authorised representative of the Company and Mr HO Danny Wing Fi has been appointed as the authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules with effect from the conclusion of the AGM to be held on 25 August 2022.

By order of the board of directors
Sa Sa International Holdings Limited
KWOK Siu Ming Simon
Chairman and Chief Executive Officer

Hong Kong, 30 June 2022

As at the date of this announcement, the directors of the Company are:

Executive Directors

Dr KWOK Siu Ming Simon, *SBS, JP* (Chairman and Chief Executive Officer)

Dr KWOK LAW Kwai Chun Eleanor, *BBS, JP* (Vice-chairman)

Dr LOOK Guy (Chief Financial Officer)

Ms KWOK Sze Wai Melody, *MH*

Mr HO Danny Wing Fi (Co-Chief Financial Officer)

Non-executive Director

Ms LEE Yun Chun Marie-Christine

Independent non-executive Directors

Ms KI Man Fung Leonie, *GBS, SBS, JP*

Mr TAN Wee Seng

Mr CHAN Hiu Fung Nicholas, *MH, JP*