

*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.*



## **ASIA COMMERCIAL HOLDINGS LIMITED**

**冠亞商業集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 104)**

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE**

The Board is pleased to announce that Ms. Lam Kim Phung has been appointed as a non-executive director of the Company, the chairman of the Board and the chairman of the Nomination Committee of the Company with effect from 30 June 2022.

### **APPOINTMENT OF NON-EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD AND CHAIRMAN OF NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of Asia Commercial Holdings Limited (the “**Company**”, or together with its subsidiaries, the “**Group**”) announces that Ms. Lam Kim Phung (“**Ms. Lam**”) has been appointed as a non-executive director of the Company, the chairman of the Board and the chairman of the Nomination Committee of the Company with effect from 30 June 2022.

Ms. Lam, aged 79, is the wife of Mr. Eav Yin who was the former chairman of the Board, an executive director, the former chairman of the Nomination Committee and a member of the Remuneration Committee of the Company before he passed away in September 2020. Ms. Lam is a Cambodian Chinese and has extensive experience in watch retailing in Cambodia, Hong Kong and mainland China. Ms. Lam was appointed as an executive director of the Company in June 1989, overseeing the purchasing function of the Group before she resigned to pursue her own career in August 1996.

Save as aforesaid, Ms. Lam (i) does not hold any other positions with the Company or other members of the Group; (ii) has not held any directorships in other public companies of which the securities are listed on any securities market in Hong Kong or overseas during the last three years; and (iii) does not possess any other major professional qualifications.

There is no service contract signed between the Company and Ms. Lam. Under the letter of appointment made with the Company, Ms. Lam will be entitled to a director's fee of HK\$238,000 per annum. The remuneration package of Ms. Lam was determined with reference to her duties and responsibilities with the Company and the prevailing market rates of non-executive directors of other issuers whose principal business activities and scale of business operations are comparable to those of the Group and is in line with the remuneration package of other non-executive directors of the Company. Ms. Lam's appointment will be for a term of three years commencing on 30 June 2022. According to Bye-law 102 of the Bye-laws of the Company, Ms. Lam will hold office until the next general meeting of the Company, at which she will retire and will be eligible for re-election.

Ms. Lam is the mother of Ms. Eav Guech Rosanna and Mr. Eav Feng Ming, Jonathan, both of whom are executive directors of the Company. Save as aforesaid, Ms. Lam does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Ms. Lam holds 441,484,400 ordinary shares of the Company. Save as disclosed above, Ms. Lam does not have 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).

The Board and the Nomination Committee of the Company consider Ms. Lam's appointment to be beneficial in achieving additional diversity in the Board through enhancing the gender diversity and expertise in watch business of the Board members.

Save as disclosed above, there is no information that is required to be disclosed by Ms. Lam pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to her appointment.

## COMPLIANCE WITH THE LISTING RULES

Following the appointment of Ms. Lam as chairman of the Nomination Committee, the Company has fully complied with the requirements of having the Nomination Committee chaired by the chairman of the Board or an independent non-executive director under Rule 3.27A of the Listing Rules.

The Board would like to express its warm welcome to Ms. Lam on her appointment.

By Order of the Board  
**Asia Commercial Holdings Limited**  
**Cheng Ka Chung**  
*Company Secretary*

Hong Kong, 30 June 2022

*As at the date of this announcement, the Board comprises Ms. Eav Guech Rosanna and Mr. Eav Feng Ming, Jonathan as executive directors, Ms. Lam Kim Phung as a non-executive director and Mr. Lai Si Ming, Mr. Lee Tat Cheung, Vincent and Mr. Kee Wah Sze as independent non-executive directors.*

\* *For identification purpose only*