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GBA HOLDINGS LIMITED

GBA集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00261)

**RESIGNATION OF EXECUTIVE DIRECTOR;
RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTORS;
AND
CHANGES IN COMPOSITION OF VARIOUS BOARD COMMITTEES**

The Board hereby announces that:

- (i) Ms. Cheng Yuk Ching, Flora has resigned as an executive Director, the Deputy Chairman and a member of each of the Remuneration Committee and the Nomination Committee with effect from 1 August 2022.
- (ii) Mr. Chow Siu Ngor has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee with effect from 1 August 2022.
- (iii) Mr. Yuk Kai Yao has been appointed as the Deputy Chairman and a member of each of the Remuneration Committee and the Nomination Committee with effect from 1 August 2022.
- (iv) Mr. Lau Yik Lok has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 1 August 2022.

The board (the “**Board**”) of directors (the “**Director(s)**”) of GBA Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following changes of the Board with effect from 1 August 2022.

RESIGNATION OF EXECUTIVE DIRECTOR

Ms. Cheng Yuk Ching, Flora (“**Ms. Cheng**”) has resigned as an executive Director, the Deputy Chairman and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 1 August 2022 due to her personal career development and reallocation of work responsibilities within the Group.

Following Ms. Cheng’s resignation as an executive Director, she has been appointed as the Consultant to the Company with effect from 1 August 2022.

Ms. Cheng has confirmed that she has no disagreement with the Board and that there is no other matter or further information in relation to her resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company (the “**Shareholders**”).

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

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Chow Siu Ngor (“**Mr. Chow**”) has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the audit committee (the “**Audit Committee**”) and the Nomination Committee of the Company with effect from 1 August 2022 due to his personal commitments.

Mr. Chow has confirmed that he has no disagreement with the Board and that there is no other matter or further information in relation to his resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to take this opportunity to express its appreciation and gratitude to Mr. Chow for his valuable contribution to the Group during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Lau Yik Lok (“**Mr. Lau**”) has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee with effect from 1 August 2022.

The biographical details of Mr. Lau are set out below:

Mr. Lau Yik Lok (劉亦樂)

Mr. Lau, aged 60, has been the managing director of Excellent Network Limited since 2010, a company principally engaged in providing professional immigration advisory services and talks, and assisting in processing applications to clients in the PRC, including the management of China’s state-owned enterprises.

Mr. Lau served as an independent non-executive director of Pak Wing Group (Holdings) Limited (currently named Quantong Holdings Limited) (“**Pak Wing Group**”) (stock code: 8316) from January 2017 to August 2018, a company listed on the GEM of the Stock Exchange. He has also been appointed as a non-executive director of Grand Talents Group Holdings Limited (stock code: 8516) from December 2017 to November 2019, a company listed on the GEM of the Stock Exchange. He also served as an executive director and a chief executive officer of Pak Wing Group from September 2020 to February 2021.

Mr. Lau worked in JB Group from 2003 to 2009 with his last position held as Group consultant. He also worked in Asia Commercial Bank from September 2001 to August 2003 with his last position held as account manager and DBS (Hong Kong) from November 1993 to August 2001 with his last position held as assistant manager. He also worked in Standard Chartered Bank (Hong Kong) Limited from 1983 to 1989 with his last position held as supervisor.

Mr. Lau has entered into a letter of appointment dated 1 August 2022 with the Company. He is entitled to receive a director’s remuneration of HK\$120,000 per annum, which is determined by the Board or its delegated committee with reference to his duties and responsibilities within the Company as well as the prevailing market conditions. He has been appointed as an independent non-executive Director for an initial term of one year commencing from the date of appointment and his directorship in the Company is subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with the bye-laws of the Company.

Mr. Lau has confirmed that he does not (i) have any interests in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company as defined in the Rules Governing the Listing of Securities on the SEHK (the “**Listing Rules**”); and (iii) hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, Mr. Lau has confirmed that there is no other information which should be disclosed under Rule 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders in connection with his appointment.

The Board would like to take this opportunity to welcome Mr. Lau for joining the Company.

CHANGES IN COMPOSITION OF VARIOUS BOARD COMMITTEES

The Board further announces the following changes in the composition of various board committees of the Company with effect from 1 August 2022:

(i) Audit Committee

Mr. Chow had ceased to be a member of the Audit Committee, and Mr. Lau was appointed as a member of the Audit Committee.

(ii) Remuneration Committee

Mr. Chow and Ms. Cheng had ceased to be the chairman and the member of the Remuneration Committee respectively. Mr. Lau and Mr. Yuk Kai Yao (“**Mr. Yuk**”) have been appointed as the chairman and the member of the Remuneration Committee respectively.

(iii) Nomination Committee

Ms. Cheng and Mr. Chow had ceased to be the members of the Nomination Committee. Mr. Yuk and Mr. Lau have been appointed as the members of the Nomination Committee.

By order of the Board
GBA HOLDINGS LIMITED
Ong Chor Wei
Chairman and Executive Director

Hong Kong, 1 August 2022

As at the date of this announcement, the executive Directors are Mr. Ong Chor Wei and Mr. Yuk Kai Yao and the independent non-executive Directors are Ms. Wu Wai Shan, Mr. Lau Yik Lok and Mr. Tam King Ching, Kenny.