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LING YUI HOLDINGS LIMITED
凌銳控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 784)

(1) CHANGE OF EXECUTIVE DIRECTORS;
(2) CHANGE OF CHAIRMAN OF THE BOARD;
(3) CHANGE OF AUTHORISED REPRESENTATIVE; AND
(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 1 September 2022:

1. Mr. Lee Kim Ming has resigned as an executive Director, the Chairman, the Authorised Representative, the chairman of the Nomination Committee and a member of the Remuneration Committee;
2. Mr. Ling Chi Fai has been appointed as an executive Director, the Chairman, the Authorised Representative, the chairman of the Nomination Committee and a member of the Remuneration Committee; and
3. Mr. Li Meng has been appointed an executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN AND AUTHORISED REPRESENTATIVE

The board (the “**Board**”) of directors (the “**Directors**”) of Ling Yui Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), announces that Mr. Lee Kim Ming (“**Mr. Lee**”) has resigned as an executive Director and the chairman of the Board (the “**Chairman**”), the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representative**”), the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 1 September 2022, as he wishes to devote more time to his personal commitments.

Mr. Lee has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation which should be brought to the attention of the Stock Exchange or the shareholders of the Company.

The Board would like to express their sincere gratitude to Mr. Lee for his valuable contributions to the Group during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS, CHAIRMAN AND AUTHORISED REPRESENTATIVE

The Board is pleased to announce that (i) Mr. Ling Chi Fai (“**Mr. Ling**”) has been appointed as an executive Director, the Chairman, the Authorised Representative, the chairman of the Nomination Committee and a member of the Remuneration Committee; and (ii) Mr. Li Meng (“**Mr. Li**”) has been appointed as an executive Director; with effect from 1 September 2022.

The biographical details of Mr. Ling and Mr. Li are as follows:

Mr. Ling, aged 59, is the general manager of the Group. Mr. Ling was previously a project manager of the Group. Mr. Ling is primarily responsible for daily monitoring and supervision of the operations of construction sites. He is also in charge of the tendering procedure of the Group. Mr. Ling has approximately 42 years of experience in the construction industry. He began his career as a construction manager in 1980 and worked at Hang Fai Engineering Company Limited from 1980 to 1997. In 1997, Mr. Ling joined Ming Lee Engineering Company Limited as a project manager where he was responsible for the arrangement of construction site. Mr. Ling joined the Group in 2000 and has accumulated extensive experience in the operations of the foundation industry from working on various projects involving sheet piling, site formation, and excavation and lateral support works.

Mr. Ling was a director of the following private company incorporated in Hong Kong, which was dissolved by way of striking off under section 291 of the predecessor Companies Ordinance (Chapter 32 of the Laws of Hong Kong):

Name of company	Nature of business before dissolution	Date of dissolution	Method of dissolution
Hang Fai Construction Company Limited	Inactive	9 July 2004	Striking off

Under Section 291(6) of the predecessor Companies Ordinance, where the Registrar of Companies has reasonable cause to believe that a company is not carrying on business or in operation, the Registrar may strike the name of the company off the register after the expiration of a specified period. As confirmed by Mr. Ling, the abovenamed company was inactive at the time when it was dissolved and was solvent prior to its dissolution.

As at the date of this announcement, Mr. Ling is interested in 70,000,000 shares of the Company (the “**Shares**”), representing approximately 8.75% of the total issued Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The Company has entered into a service contract with Mr. Ling for a term of three years commencing from 1 September 2022. Mr. Ling will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election at the meeting pursuant to the articles of association of the Company. Pursuant to the service contract, Mr. Ling is entitled to a Director’s fee of HK\$2,600,000 per annum. The emoluments of Mr. Ling has been approved by the Remuneration Committee with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

Mr. Li (formerly known as Mr. Li Meng Meng), aged 31, graduated from the Shihezi University, the People’s Republic of China (the “**PRC**”) and obtained a Bachelor of Management majoring in e-commerce in June 2013. From June 2013 to June 2015, Mr. Li was a sales manager at Baidu Shenzhen Branch (百度深圳分公司). From June 2015 to June 2016, Mr. Li was the general manager of Snow Biotechnology (Shenzhen) Co., Ltd* (雪子生物科技(深圳)有限公司).

Since September 2016, Mr. Li has been the chairman of Shenzhen Qianhai Guochuang Technology Group Co., Ltd* (深圳市前海國創科技集團有限公司) and its subsidiaries, Shenzhen Qianhai Guochuang Investment Consulting Co., Ltd* (深圳市前海國創投資諮詢有限公司) and Shenzhen Qianhai Venture Capital Consulting Co., Ltd* (深圳市前海創業聯合投資諮詢有限公司).

The Company has entered into a service contract with Mr. Li for a term of three years commencing from 1 September 2022. Mr. Li will hold office until the forthcoming annual general meeting of the Company and be eligible for re-election at the meeting pursuant to the articles of association of the Company. Pursuant to the service contract, Mr. Li is entitled to a Director’s fee of HK\$120,000 per annum. The emoluments of Mr. Li has been approved by the Remuneration Committee with reference to, among others, his qualification, experience, duties, potential contributions to the Company and the prevailing market conditions.

To the best knowledge of the Company, as at the date of this announcement, save as disclosed above, each of Mr. Ling and Mr. Li: (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interest in any shares or underlying shares or any debentures of the Company and its associated corporations within the meaning of Part XV of the SFO; (iii) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years nor other major appointments and professional qualifications; and (iv) does not hold any other positions with other members of the Group.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Ling or Mr. Li that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to welcome Mr. Ling and Mr. Li to the Board.

By Order of the Board
Ling Yui Holdings Limited
Chan Siu Hung
Chief Executive Officer and Executive Director

Hong Kong, 1 September 2022

As at the date of this announcement, the Board comprises Mr. Chan Siu Hung, Mr. Ling Chi Fai and Mr. Li Meng as executive Directors; and Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick and Mr. Shi Wai Lim William as independent non-executive Directors.

* *for identification purpose only*