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TARGET

TARGET INSURANCE (HOLDINGS) LIMITED

泰加保險（控股）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 6161)

(1) APPOINTMENT OF EXECUTIVE DIRECTOR; (2) CHANGE OF COMPOSITION OF BOARD COMMITTEES; AND (3) CONTINUED SUSPENSION OF TRADING

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “Board”) of directors (the “Director(s)”) of Target Insurance (Holdings) Limited (the “Company”) is pleased to announce that Ms. Liang Qin (“Ms. Liang”) has been appointed as an executive Director with effect from 9 September 2022. The biography of Ms. Liang is set out as follows:

Ms. Liang, aged 45, has been appointed as an executive director of the Company with effect from 9 September 2022. Ms. Liang has over 19 years of work experience in accounting. Ms. Liang is currently a finance manager in Hainan Ruitian Corporation Limited* (海南瑞田實業有限公司), a company established in the People’s Republic of China. Ms. Liang obtained a bachelor degree in business administration from The Open University of China (formerly known as Central Radio and TV University). Ms. Liang is a fund practitioner recognised by Asset Management Association of China.

Ms. Liang has entered into a service agreement with the Company for a term of three years and her appointment can be terminated by either party giving three months’ prior written notice. In accordance with the articles of association of the Company and the Listing Rules, Ms. Liang will hold office until the next general meeting of the Company at which time she will be eligible for re-election and her appointment would be subject to retirement by rotation. Ms. Liang is entitled to a director’s fee of HK\$240,000 per annum, which was determined with reference to her background, qualifications, experience, duties and responsibilities to the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Liang does not (i) hold any other positions in the Company or its subsidiaries; (ii) hold any directorship in other public companies the securities of which are listed in Hong Kong or overseas in the last three years; (iii) have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) have, and is not deemed to have, any interests or short positions (both within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the Securities and Futures Ordinance).

Save as disclosed above, there is no other information in relation to the appointment of Ms. Liang which is required to be disclosed nor is/was she involved in any of the matters required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a welcome to Ms. Liang for joining the Board.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board also announces that, with effect from 9 September 2022, Ms. Liang has been appointed as a member of each of the Nomination Committee, Remuneration Committee and Risk Committee of the Board.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 January 2022 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Target Insurance (Holdings) Limited
Mr. Yu Cho Tak
Independent Non-Executive Director

Hong Kong, 9 September 2022

As at the date of this announcement, the board of directors of the Company comprises one executive director, namely Ms. Liang Qin and two independent non-executive directors, namely Mr. Chiam Tat Yiu and Mr. Yu Cho Tak.

** for identification purpose only*