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Great Harvest Maeta Holdings Limited

榮 豐 億 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3683)

APPOINTMENT OF JOINT CHAIRPERSON

The board (the “**Board**”) of directors (the “**Directors**”) of Great Harvest Maeta Holdings Limited (the “**Company**”) is pleased to announce that Ms. Lam Kwan (“**Ms. Lam**”), an executive Director and the chief executive officer of the Company, has been appointed as a joint chairperson of the Company with effect from 30 September 2022. Mr. Yan Kim Po (“**Mr. Yan**”), an executive Director and the current chairperson of the Company, remains as the other joint chairperson.

REASONS FOR THE APPOINTMENT

The Company and its subsidiaries (collectively, the “**Group**”) are currently principally engaged in chartering of dry bulk vessels and property investment and development. Under the current corporate governance structure, Mr. Yan as the chairperson is primarily responsible for formulating the strategic planning of the Group’s existing business and overall leadership, while Ms. Lam as the chief executive officer is responsible for the management and implementation of major strategies and initiatives adopted by the Board.

Going forward, the Board intends to search for new opportunities to expand the Group’s business in order to diversify the Group’s business and explore different sources of revenue with new opportunities. In this regard, Ms. Lam has extensive experience in trading and retail businesses in addition to her excellent leadership, social networks and relationship and flexible management skills, and the Board is of the opinion that Ms. Lam’s rich experience and sharp insights will be beneficial to the overall expansion plans.

While Mr. Yan and Ms. Lam will continue to lead the strategic planning and management of the Group's current business respectively, the Board considers that in the interests of the Company and its shareholders as a whole, Ms. Lam should also lead the strategic formulation of the new business given her extensive experience and insight in the relevant fields. Further, taking into account the consistent leadership of Ms. Lam within the Group and in order to enable more effective and efficient overall strategic planning, the Board considers it adequate for Ms. Lam to take on the role of joint chairperson and chief executive officer at the same time.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

Following the appointment of Ms. Lam as a joint chairperson of the Board, the Company will deviate from Code Provision C.2.1 of the Corporate Governance Code (the "CG Code") as set out in Part 2 of Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Taking into account the above reasons, the Board considered that the roles of joint-chairperson and chief executive officer being performed by Ms. Lam enables more effective overall business planning and implementation by the Group. In order to maintain good corporate governance and fully comply with the provisions of the CG Code, the Board will regularly review the need to appoint different individuals to perform the roles of joint-chairperson and chief executive officer separately.

For and on behalf of the Board
Great Harvest Maeta Holdings Limited
Yan Kim Po
Joint Chairperson

Hong Kong, 30 September 2022

As at the date of this announcement, the executive Directors are Mr. Yan Kim Po and Ms. Lam Kwan; and the independent non-executive Directors are Mr. Cheung Kwan Hung, Dr. Chan Chung Bun, Bunny and Mr. Wai Kwok Hung.