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SKY LIGHT HOLDINGS LIMITED

天彩控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3882)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
CHANGE OF COMPOSITION OF BOARD COMMITTEES
AND
COMPLIANCE WITH THE LISTING RULES**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE
OF COMPOSITION OF BOARD COMMITTEES**

Reference is made to the announcement of Sky Light Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 30 September 2022 regarding the resignation of an independent non-executive director of the Company, change of composition of board committees and non-compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of the Company is pleased to announce that with effect from 10 October 2022, Professor Jian Wang (“**Professor Wang**”) has been appointed as an independent non-executive Director and a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company, respectively.

Professor Wang, aged 46, has been serving as a professor of economics at the School of Management and Economics of The Chinese University of Hong Kong, Shenzhen (“**CUHK-SZ**”) since 2016. He is an associate director of Shenzhen Finance Institute and a director of FEMBA and EDP programs of CUHK-SZ. Before joining CUHK-SZ, Professor Wang was a senior research economist and an advisor at the Federal Reserve Bank of Dallas from 2006 to 2015. His primary research interests include international finance, monetary economics, international trade and behavioral finance/economics. He has worked on the topics such as optimal exchange rate policy, the exchange rate pass-through, the exchange rate determination and international transmission of shocks. His articles have appeared in a number of global top publications as Journal of International Economics, Journal of Money, Credit and Banking, Journal of Development Economics, Journal of International Money and Finance and the Federal Reserve’s official publications. Professor Wang’s research has been reported in media such as the Wall Street Journal, VoxEU and Dow Jones. Professor Wang received PhD in economics from the University of Wisconsin-Madison in 2006 and Master of Arts in Economics from the University of Arkansas-Fayetteville in 2001.

Professor Wang has entered into an appointment letter with the Company for a term of three years commencing from 10 October 2022 until terminated by either party giving not less than three months' written notice to the other expiring at the end of the initial term of the appointment or any time thereafter. Pursuant to the provisions of the articles of association of the Company (the "**Articles of Association**"), Professor Wang shall hold office of directorship until the first general meeting of members of the Company and shall then be eligible for re-election at that meeting, thereafter, he is subject to retirement by rotation and be eligible for re-election at the annual general meeting in accordance with the Articles of Association. Under the terms of the letter of appointment, Professor Wang is entitled to a director's fee of HK\$240,000 per annum, which was determined by reference to his duties and responsibilities with the Company and the prevailing market condition. Professor Wang has confirmed he meets the guidelines on independence set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, as at the date of this announcement, Professor Wang (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 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); (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; and (iv) does not hold any other positions with the Company and other members of the Group.

Save as disclosed above, Professor Wang has confirmed that there are no other matters that needs to be brought to the attention of the shareholders of the Company in connection with his appointment and there is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

COMPLIANCE WITH THE LISTING RULES

Following the appointment of Professor Wang as an independent non-executive Director, the Board consists of six (6) members, including two (2) executive directors, one (1) non-executive director and three (3) independent non-executive directors, which fulfill the requirement of minimum number of at least three (3) independent non-executive directors under Rule 3.10(1) of the Listing Rules.

Further, following the appointment of Professor Wang as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee, respectively, (a) the Audit Committee comprises three (3) members which fulfills the requirement under Rule 3.21 of the Listing Rules and is chaired by an independent non-executive Director; (b) the Remuneration Committee comprises one executive Director and two independent non-executive Directors which fulfills the requirement under Rule 3.25 of the Listing Rules and is chaired by an independent non-executive Director; and (c) the Nomination Committee comprises one executive Director and two independent non-executive Directors which fulfills the requirement under Rule 3.27A of the Listing Rules.

The Board would like to take this opportunity to extend a warm welcome to Professor Wang in joining the Board.

By order of the Board
Sky Light Holdings Limited
Tang Wing Fong Terry
Chairman

Hong Kong, 10 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. Tang Wing Fong Terry and Mr. Lu Yongbin; the non-executive director of the Company is Ms. Tang Kam Sau; and the independent non-executive directors of the Company are Mr. Tse Yat Hong, Dr. Cheung Wah Keung and Professor Jian Wang.