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## **Yues International Holdings Group Limited**

**樂氏國際控股集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1529)**

### **CHANGE OF DIRECTORS; AND CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby announces that with effect from 19 October 2022:

- (a) Mr. Law Cho Kwan Derek has resigned as an independent non-executive Director and has ceased to be the chairman of the Audit Committee;
- (b) Mr. Shao Wei has resigned as an independent non-executive Director and has ceased to be a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (c) Mr. Chan Koon Yung has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee;
- (d) Mr. Du Yingyou has been appointed as a non-executive Director;
- (e) Mr. Lau Wai Piu Patrick has been appointed as the chairman of the Audit Committee and a member of the Nomination Committee;
- (f) Mr. Yu Chun Man has ceased to be the chairman of each of the Nomination Committee and the Remuneration Committee and has been redesignated as a member of each of the Nomination Committee and the Remuneration Committee;
- (g) Mr. Le Kang has been appointed as the chairman of the Nomination Committee and a member of Remuneration Committee; and
- (h) Dr. Wang Yi has been appointed as the chairman of the Remuneration Committee.

## RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of Yues International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that with effect from 19 October 2022:

- (a) Mr. Law Cho Kwan Derek (“**Mr. Law**”) has resigned as an independent non-executive Director and has ceased to be the chairman of the audit committee of the Board (the “**Audit Committee**”);
- (b) Mr. Shao Wei (“**Mr. Shao**”) has resigned as an independent non-executive Director and has ceased to be a member of each of the Audit Committee, the nomination committee of the Board (the “**Nomination Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”).

The resignation of Mr. Law and Mr. Shao was due to their other personal and business commitments, which require more of their dedication of time and attention. Each of Mr. Law and Mr. Shao has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholders**”) of the Company and the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Law and Mr. Shao for their valuable contribution to the Company during their tenure of services.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that with effective from 19 October 2022, Mr. Chan Koon Yung (“**Mr. Chan**”) has been appointed as an independent non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee.

The biographical details of Mr. Chan are set out as follows:

Mr. Chan, aged 63, is currently a practicing certified public accountant in Hong Kong and is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Mr. Chan has more than 33 years of experience in management, audit, finance, taxation and accounting. He obtained a Diploma in Accounting from the Hong Kong Baptist University (formerly known as Hong Kong Baptist College) in 1982 and a Master degree of Business Administration from the University of Strathclyde in the United Kingdom in 1993. He worked for Tupperware (China) Company Limited from December 1987 to April 1998 with his last position as a financial director, and for Herbalife International of Hong Kong Limited from January 1999 to November 2005 as the general manager/director, where the holding companies for both companies are listed on the New York Stock Exchange. Mr. Chan later joined Synergy Worldwide (HK) Limited from March 2006 to August 2008 as a general manager. Besides, he has been working for Poon & Partners CPA Limited since September 2008 with his current position as a director, and has been the sole proprietor of his own accounting firm Chan Koon Yung & Co. since March 2013.

Mr. Chan is currently the co-chief financial officer and company secretary of GFT International Holding Limited, an OEM toy manufacturer in Vietnam, and has been an independent non-executive director in Anxian Yuan China Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 00922), since June 2014.

The Company and Mr. Chan has entered into a letter of appointment for an initial term of one year commencing from 19 October 2022, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Chan shall hold office only until the next annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the articles of association of the Company. Mr. Chan is entitled to a director's remuneration of HK\$10,000 per month, which was approved by the Board on the recommendation of the remuneration committee and determined with reference to his general duties and responsibilities and the prevailing market conditions.

Save as disclosed, as at the date of this announcement, Mr. Chan (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures 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)); (iii) did 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 other positions with other members of the Group.

Mr. Chan has confirmed that he has met the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Save as disclosed above, there are no other matters concerning the appointment of Mr. Chan that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirement under Rule 13.51(2)(h) to (v) of the Listing Rules.

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

## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that with effective from 19 October 2022, Mr. Du Yingyou ("**Mr. Du**") has been appointed as a non-executive Director.

Mr. Du, aged 33, is currently the general manager of Shanghai Youyi Enterprise Management Consulting Company Limited\* (上海有懿企業管理諮詢有限公司) since December 2017. Mr. Du held the position as senior director and partner of Shanghai Haobo Investment Company Limited\* (上海灝博投資有限公司) from July 2012 to November 2017.

The Company and Mr. Du has entered into a letter of appointment for an initial term of one year commencing from 19 October 2022, which is terminable by either party by giving to the other one month's prior notice in writing. Mr. Du shall hold office only until the next annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the articles of association of the Company. Mr. Du is entitled to a director's remuneration of HK\$10,000 per month, which was approved by the Board on the recommendation of the remuneration committee and determined with reference to his general duties and responsibilities and the prevailing market conditions.

Save as disclosed, as at the date of this announcement, Mr. Du (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures 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)); (iii) did 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 other positions with other members of the Group.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Du that need to be brought to the attention of the shareholders of the Company and there is no other information that needs to be disclosed pursuant to any of the requirement under Rule 13.51(2)(h) to (v) of the Listing Rules.

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

## **CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board hereby further announces that, with effect from 19 October 2022:

- (a) Mr. Lau Wai Piu Patrick has been appointed as the chairman of the Audit Committee and a member of the Nomination Committee;
- (b) Mr. Yu Chun Man has ceased to be the chairman of each of the Nomination Committee and the Remuneration Committee and has been redesignated as a member of each of the Nomination Committee and the Remuneration Committee;
- (c) Mr. Le Kang has been appointed as the chairman of the Nomination Committee and a member of Remuneration Committee; and
- (d) Dr. Wang Yi has been appointed as the chairman of the Remuneration Committee.

For details of the composition of each of the Board committees, please refer to the List of Directors and their Roles and Functions of the Company dated 19 October 2022.

By order of the Board  
**Yues International Holdings Group Limited**  
**Le Kang**  
*Chairman*

Hong Kong, 19 October 2022

*As at the date of this announcement, the Board consists of four executive Directors, Mr. Le Kang, Mr. Li Jiahao, Mr. Li Jiali and Mr. Song Ruipeng, one non-executive Director, Mr. Du Yingyou, and four independent non-executive Directors, Mr. Yu Chun Man, Mr. Lau Wai Piu Patrick, Dr. Wang Yi and Mr. Chan Koon Yung.*

*\* For identification purpose only*