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合豐集團控股有限公司

HOP FUNG GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 2320

**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(2) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR
(3) CHANGE OF CHAIRMAN OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The Board is pleased to announce that:

- (a) Mr. Tso Sze Wai has been appointed as an independent non-executive director of the Company and chairman of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 20 October 2022; and
- (b) Mr. Chee Man Sang, Eric has resigned as an independent non-executive director of the Company and has ceased to be chairman of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 20 October 2022.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (“**Board**”) of directors of Hop Fung Group Holdings Limited (“**Company**”) hereby announces that Mr. Tso Sze Wai (“**Mr. Tso**”) has been appointed as an independent non-executive director of the Company and chairman of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 20 October 2022. The biographic details of Mr. Tso are set out below.

Mr. Tso, aged 52, has over 20 years of experience in accounting, corporate finance and corporate secretarial matters. Since July 2021, he has been an independent non-executive director and chairman of the audit committee of China Asia Valley Group Limited (HKEX stock code: 0063), a company listed on the Main Board of the Stock Exchange of the Hong Kong Limited (the “**Stock Exchange**”). Since July 2020, he has served as an independent non-executive director and chairman of the audit committee of Net Pacific Financial Holdings Limited (SGX: 5QY), a company listed on the Catalist Board of the Singapore Exchange

Limited (the “**Singapore Exchange**”). From June 2020 to August 2021, he served as an independent non-executive director and chairman of the audit committee of KTL Global Limited (SGX: EB7), a company listed on the Mainboard of the Singapore Exchange. From December 2021 to March 2022, he served as an independent non-executive director and chairman of the audit committee of C-Link Squared Limited, (HKEX stock code: 1463), a company listed on the Main Board of the Stock Exchange. Since October 2016, he has been an independent non-executive director and chairman of the audit committee of China Jicheng Holdings Limited (HKEX stock code: 1027), a company listed on the Main Board of the Stock Exchange. Apart from directorships, Mr. Tso has held senior management positions in a number of listed companies in Hong Kong and Singapore.

In June 1995, Mr. Tso graduated from the University of New South Wales, Australia with a Bachelor of Commerce degree majoring in accounting. In April 2001, he received a graduate diploma in business computing from the University of Western Sydney, Australia. Mr. Tso has been a member of the Hong Kong Institute of Certified Public Accountants since January 2015.

Mr. Tso has entered into an appointment letter with the Company for a term of one year commencing from 20 October 2022 subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the articles of association of the Company, Mr. Tso shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Mr. Tso is entitled to a director’s fee of HK\$187,200 per annum, which is determined with reference to the fees paid by comparable companies, time commitment, responsibilities of Mr. Tso and the Company’s performance.

As at the date of this announcement, Mr. Tso has no 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). Save as disclosed above, Mr. Tso does not hold any other positions in the Company or any of its subsidiaries and did not hold other directorship in any other listed companies in Hong Kong or overseas in the last three years.

Mr. Tso does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters relating to the aforesaid appointment that need to be brought to the attention of the shareholders of the Company and any other information that should be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

At the time of giving notice of his resignation, in order to devote more time to his other professional responsibilities, Mr. Chee Man Sang, Eric (“**Mr. Chee**”) resigned as an independent non-executive director of the Company and has ceased to be chairman of each of the audit committee, remuneration committee and nomination committee of the Company with effect from 20 October 2022.

Mr. Chee has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the holders of securities of the Company or the Stock Exchange of Hong Kong Limited.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

With effect from 20 October 2022,

- (a) Mr. Tso has been appointed as chairman of each of the audit committee, remuneration committee and nomination committee of the Company; and
- (b) Mr. Chee has ceased to be chairman of each of the audit committee, remuneration committee and nomination committee of the Company.

The Board would like to take this opportunity to express its appreciation to Mr. Chee for his valuable contribution to the Company during his tenure of office and to welcome Mr. Tso for joining the Board.

By order of the Board
Hop Fung Group Holdings Limited
Hui Sum Ping
Chairman

Hong Kong, 20 October 2022

As at the date of this announcement, the executive directors of the Company are Mr. Hui Sum Ping and Mr. Hui Sum Tai; and the independent non-executive directors of the Company are Mr. Tso Sze Wai, Mr. Wong Chu Leung and Mr. Chau Suk Ming.