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**凱知樂**

## **Kidsland International Holdings Limited**

**凱知樂國際控股有限公司**

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

**(Stock Code: 2122)**

### **RESIGNATION OF EXECUTIVE DIRECTOR, ASSISTANT CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER AND APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER**

#### **RESIGNATION OF EXECUTIVE DIRECTOR, ASSISTANT CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER**

The board of directors of Kidsland International Holdings Limited (“**Kidsland**” or the “**Company**”, together with its subsidiaries, the “**Group**”, the “**Directors**” and the “**Board**”, respectively) hereby announces that Mr. Hung Shing Ming (“**Mr. Hung**”) has resigned as an executive Director, the assistant chief executive officer and the chief financial officer of the Company (the “**Resignation**”) with effect from 31 October 2022 in order to pursue his other personal commitments.

Mr. Hung has confirmed that he has no disagreement with the Board and there is no matter relating to his Resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

#### **APPOINTMENT OF CO-CHIEF EXECUTIVE OFFICER**

The Board is pleased to announce that Ms. Zhong Mei (“**Ms. Zhong**”), currently an executive Director and the managing director of Kidsland in Mainland China who oversees the operations of the Group in Mainland China, will be appointed as the co-chief executive officer of the Company (the “**Appointment**”) with effect from 1 November 2022.

Ms. Zhong, aged 51, was appointed as an executive Director in 2017. For further biographical details of Ms. Zhong, please refer to the Company's annual report 2021 published on 28 April 2022. There has been no change of Ms. Zhong's details since the publication of the annual report 2021.

Pursuant to the service agreement as an executive Director entered into between the Company and Ms. Zhong, she is entitled to a Director's fee of HK\$100,000 per annum. A letter of appointment in respect of the Appointment has been entered into between the Company and Ms. Zhong on 31 October 2022. The Appointment is for a continuous term with effect from 1 November 2022 subject to termination by either party by giving to the other party not less than three months' notice in writing or payment in lieu. In accordance with the terms of the Appointment, Ms. Zhong is entitled to an annual remuneration of HK\$1,200,000, which has been determined by the Board upon the recommendation of the Company's remuneration committee (the "**Remuneration Committee**") by reference to her qualifications, experience, duties and responsibilities within the Group and the prevailing market conditions, and will be reviewed by the Remuneration Committee from time to time.

As at the date of this announcement, Ms. Zhong has the following interests in the shares of the Company:

- 29,999,100 shares representing 3.75% of the entire issued share capital of the Company, which are held by Stars Links Venture Limited, of which Ms. Zhong is the sole shareholder;
- 4,000,000 shares representing 0.50% of the entire issued share capital of the Company, which may be allotted and issued to Ms. Zhong upon the exercise of the pre-IPO share options granted to her under the pre-IPO share option scheme approved and adopted by the then Shareholders on 20 October 2017.

Save as disclosed above, as at the date of this announcement, Ms. Zhong does not (i) have other interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Law of Hong Kong); (ii) have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; (iii) currently, nor did she in the past three years, hold any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) hold any other position with the Group.

Save as disclosed above, as at the date of this announcement, to the best knowledge, information and belief of the Board after having made all reasonable enquiries, the Board is not aware of any other matter concerning the Appointment that needs to be brought to the attention of the Shareholders, the Company and the Stock Exchange and there is no other information concerning Ms. Zhong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## **GRATITUDE AND WELCOME**

The Board would like to express its sincere gratitude to Mr. Hung for his valuable contribution to the Company during his tenure of office and welcome Ms. Zhong on her Appointment.

By Order of the Board  
**Kidsland International Holdings Limited**  
**Lee Ching Yiu**  
*Chairman, Chief Executive Officer and Executive Director*

Hong Kong, 31 October 2022

*As at the date of this announcement, the Board comprises the executive Directors, namely Mr. Lee Ching Yiu (Chairman and Chief Executive Officer) and Ms. Zhong Mei; the non-executive Director, namely Mr. Du Ping; and the independent non-executive Directors, namely Mr. Cheng Yuk Wo, Mr. Huang Lester Garson and Dr. Lam Lee G.*