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AVIC Joy Holdings (HK) Limited

幸福控股(香港)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 260)

**APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF
BOARD COMMITTEE
AND
COMPLIANCE WITH THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”) of AVIC Joy Holdings (HK) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Cheung Ting Pong (“**Mr. Cheung**”) has been appointed as an Independent Non-executive Director and a member of the Audit Committee of the Company (the “**Audit Committee**”) with effect from 3 November 2022.

The biographical information of Mr. Cheung is set out as follows:

Mr. Cheung, aged 43, has over 16 years of experience in financial operations. He obtained a bachelor’s degree in business administration (accountancy) from the City University of Hong Kong and a master’s degree in business administration from the University of Manchester in the United Kingdom. He has been a fellow member of the Institute of Chartered Accountants in England and Wales, and a fellow member of Hong Kong Institute of Certified Public Accountants.

Mr. Cheung is currently an independent non-executive director, the chairman of each of the Audit Committee and the nomination committee and a member of the remuneration committee of Longhui International Holdings Limited (stock code: 1007). In addition, Mr. Cheung is currently an independent non-executive director of Hope Life International Holdings Limited (stock code: 1683). He was a joint company secretary of Future Data Group Limited (stock code: 8229) from July 2021 to August 2021, the finance and investor relations director and a joint company secretary of Dalipal Holdings Limited (stock code: 1921) from September 2021 to December 2021, an executive director and a non-executive director of Sanbase Corporation Limited (stock code: 8501) from July 2017 to May 2018 and from May 2018 to October 2019, respectively, the company secretary of Munsun Capital Group Limited (now known as Bay Area Gold Group Limited) (stock code: 1194) from November 2016 to January 2017 and an executive director, chief financial officer and company secretary of Modern Dental Group Limited (stock code: 3600) from March 2011 to October 2016. The issued shares of the above-mentioned companies are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

There is no service contract between Mr. Cheung and the Company and Mr. Cheung is not appointed for any specified length of service. He is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company (the “**Articles**”) and the Listing Rules. Mr. Cheung will hold office until the next following annual general meeting of the Company and will be eligible for re-election at that meeting in accordance with the Articles. Mr. Cheung is entitled to an annual remuneration of HK\$120,000, which was determined by the Remuneration Committee of the Company and approved by the Board in accordance with the Company’s remuneration policy in consideration of his duties and responsibilities within the Group, his qualifications and experience and the prevailing market rate.

Save as disclosed above, Mr. Cheung does not hold any other position with the Company or its subsidiaries and does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) of the Company and any interests 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. Cheung did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Cheung has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules and saved as disclosed above, Mr. Cheung is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Cheung on joining the Company.

COMPLIANCE OF THE LISTING RULES

Reference is made to the announcement of the Company dated 3 August 2022 in relation to the resignation of Independent Non-executive Director and non-compliance with the Listing Rules. Following the appointment of Mr. Cheung as an Independent Non-executive Director of the Company and a member of the Audit Committee:

- (i) the Board comprises three Independent Non-executive Directors, which fulfils the requirements of having a minimum of three Independent Non-executive Directors under Rule 3.10(1) of the Listing Rules; and
- (ii) the Audit Committee comprises three members, which fulfils the requirement that the Audit Committee must comprise a minimum of three members who are Non-executive Directors under Rule 3.21 of the Listing Rules.

Accordingly, as at the date of this announcement, the Company has complied with Rules 3.10(1) and 3.21 of the Listing Rules.

By Order of the Board
AVIC Joy Holdings (HK) Limited
CHANG Chien
Chairman and Executive Director

Hong Kong, 3 November 2022

As at the date of this announcement, the board of Directors comprises:

Executive Directors

Mr. Chang Chien (Chairman), Mr. Lam Toi Man and Mr. Zhu Chengye

Independent Non-Executive Directors

Mr. To Chun Kei, Mr. Lok Tze Bong and Mr. Cheung Ting Pong