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MORRIS
HOME HOLDINGS LIMITED

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慕容家居控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1575)

CHANGE OF DIRECTORS AND CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

References are made to (i) the Composite Document jointly issued by the Company and the Offeror dated 17 October 2022 in relation to, among other things, the Offers; and (ii) the announcement jointly published by the Offeror and the Company dated 7 November 2022 in relation to the close of the Offers. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the Composite Document.

RESIGNATION OF DIRECTORS

The Company announces that following the close of the Offers and with effect from 9 November 2022:

- (i) Mr. Shen Zhidong resigned as an executive Director;
- (ii) Mr. Wu Yueming resigned as an executive Director;
- (iii) Ms. Wu Weixia resigned as an independent non-executive Director and ceased to be the chairman of the audit committee of the Company (the “**Audit Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”) and the nomination committee of the Company (the “**Nomination Committee**”), respectively;

- (iv) Mr. Tan Tianhong resigned as an independent non-executive Director and ceased to be the chairman of the Remuneration Committee and a member of the Audit committee and the Nomination Committee, respectively; and
- (v) Ms. Zhao Hongyan resigned as an independent non-executive Director and ceased to be the chairman of the Nomination Committee and a member of the Audit committee and the Remuneration Committee, respectively.

Each of Mr. Shen Zhidong, Mr. Wu Yueming, Ms. Wu Weixia, Mr. Tan Tianhong and Ms. Zhao Hongyan confirmed that he/she had no disagreement with the Board and there were no matters relating to his/her resignation that need to be brought to the attention of the Shareholders.

APPOINTMENT OF DIRECTORS

The Board is pleased to announce that following the close of the Offers and with effect from 9 November 2022, (i) Ms. Wu Xiangfei has been appointed as a non-executive Director; and (ii) Professor Lee Chack Fan 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 information of the new Directors is set out below:

Ms. Wu Xiangfei, aged 45, has vast experience in the furniture business. Ms. Wu Xiangfei has been the vice chairman of the board of directors of Morris Group Company Limited since 2018, during which she has accumulated experience and gained knowledge in manufacturing and sales of sofas, sofa covers and other furniture products.

Ms. Wu Xiangfei is the spouse of Mr. Zou Gebing, an executive Director and a substantial shareholder of the Company who is indirectly interested in the 666,500,000 Shares held by Morris Capital, representing approximately 24.24% of the issued Shares. Morris Capital is owned as to 85% of its shares by Mr. Zou Gebing and as to 15% of its shares by Ms. Wu Xiangfei.

Ms. Wu Xiangfei has entered into an appointment letter with the Company for a fixed term of three years commencing from 9 November 2022 (which shall continue for further successive periods until terminated by either party giving at least three months' prior written notice). She is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company and the Listing Rules. Ms. Wu Xiangfei is entitled to receive annual remuneration of HK\$240,000, which was determined by the Board based on the recommendation by the remuneration committee of the Company and with reference to her qualifications, experience, and duties and responsibilities in the Company, the remuneration policy of the Company and prevailing market rates.

Professor Lee Chack Fan, *G.B.S., S.B.S., J.P.*, aged 77, taught at the University of Western Ontario and the University of Toronto, before starting a long career with Ontario Hydro in Canada more than 20 years, where he worked on a variety of projects that included water resources management, hydropower and nuclear power. He joined the University of Hong Kong in 1994 as a professor of the Department of Civil Engineering, and successively as chair professor of geotechnical engineering, Pro-Vice-Chancellor (Vice-President) and Director of the School of Professional and Continuing Education (HKU SPACE). He has also served as a specialist consultant or an advisor to many international bodies such as the United Nations Development Plan, World Bank and Asian Development Bank on numerous energy and infrastructure projects in many parts of the world.

Professor Lee Chack Fan is an internationally renowned expert in geotechnical engineering. He served as a consultant and technical adviser to numerous energy and infrastructure projects in China and overseas, including the construction of the Three Gorges Dam of the Yangtze River. Professor Lee Chack Fan's eminent achievement in civil engineering has been highly recognised. He was awarded the K. Y. Lo Medal in 2001 by the Engineering Institute of Canada, was elected a Fellow of the Canadian Academy of Engineering and a Fellow of the Hong Kong Academy of Engineering Science in 2001, and an Academician of the Chinese Academy of Engineering in 2003.

Professor Lee Chack Fan is also the Chairman of the Board of the Hong Kong Institute for Promotion of Chinese Culture; the Jao Tsung-I Academy Management Board; Director of the Jao Tsung-I Petite Ecole, University of Hong Kong; member of the Commission on Strategic Development; etc. He previously served as the Chairman of the Council of the Lord Wilson Heritage Trust; the Harbourfront Enhancement Committee and the Veterinary Surgeons Board and was a member of the Board of the West Kowloon Cultural District Authority and the Culture and Heritage Commission.

Professor Lee Chack Fan was appointed a Justice-of-the Peace in 2003 and awarded the Silver Bauhinia Star and the Gold Bauhinia Star in 2005 and 2013 respectively. He was also a recipient of the K. Y. Lo Medal of the Engineering Institute of Canada in 2001; Fulbright Distinguished Scholar in 2005; Gold Medal of the Hong Kong Institution of Engineers in 2008; Queen Elizabeth II's Diamond Jubilee Medal in 2012; as well as honorary Doctor of Science degrees from the University of Western Ontario (2006), Plymouth University (2012), Edinburgh Napier University (2012) and the University of Macau (2014).

Professor Lee Chack Fan is currently a non-executive director of Zhaobangji Properties Holdings Limited (stock code: 1660) and an independent non-executive director of Hui Xian Real Estate Investment Trust (stock code: 87001), both of which are listed of the Stock Exchange. He also served in the following companies the shares of which are or were listed of the Stock Exchange, as an independent non-executive director of South Shore Holdings Limited (stock code: 577) from 2005 to 2021, AID Life Science Holdings Limited (known as 8088 Investment Holdings Limited when it was delisted in 2022) (stock code: 8088) from 2015 to 2017 and Shimao International Holdings Limited (stock code: 649) from 2004 to its withdrawal of listing in 2007.

Professor Lee Chack Fan graduated from the University of Hong Kong with a Bachelor's degree in Civil Engineering in 1968, and a Master's degree in 1970. He received his Doctor of Philosophy degree from the University of Western Ontario in 1972, in the field of geotechnical engineering.

Professor Lee Chack Fan has entered into an appointment letter with the Company for a fixed term of three years commencing from 9 November 2022 (which shall continue for further successive periods until terminated by either party giving at least three months' prior written notice). He is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company and the Listing Rules. He is entitled to receive annual remuneration of HK\$240,000, which was determined by the Board based on the recommendation by the remuneration committee of the Company and with reference to his qualifications, experience, and duties and responsibilities in the Company, the remuneration policy of the Company and prevailing market rates.

As at the date of this announcement, save as disclosed above, each of the above Directors (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other matters relating to the appointments of the above Directors that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

The Board announces that following the close of the Offers and with effect from 9 November 2022, Dr. Kwan Pun Fong Vincent has been appointed as the chairman of the Audit Committee, the Nomination Committee and the Remuneration Committee.

Dr. Kwan Pun Fong Vincent, aged 71, in an independent non-executive Director. He served as the vice president of the Hong Kong Shipping Department (香港區航船部) of Citibank (花旗銀行), the vice president of the Asia Pacific Elevator Department of United Technologies Company (聯合技術公司), the managing director of Hintful Capital Group (興科融資集團), professor of Beijing Normal University – Hong Kong Baptist University (北京師範大學 – 香港浸會大學) United International College, executive dean of the HKU Zhejiang Institute of Research and Innovation (香港大學浙江科學技術研究院). He is currently a member of the Executive Committee of Hong Kong Economic Association (香港經濟學會), the chief advisor of the think tank of Qingshanhu Scitech City in Hangzhou, Zhejiang (浙江杭州青山湖科技城), the president of Zhuhai Chuangke Yinlian Business Consulting Co., Ltd (珠海創科引聯商務諮詢有限公司), the vice chairman of Shanghai Qiaoyue IoT Technology Co., Limited (橋悅(上海)物聯網科技有限公司), a Director of Hong Kong Economic Trading International Association (香港國際經貿合作協會) and the chairman of the Education and Training Committee (教育培訓委員會).

Dr. Kwan Pun Fong Vincent is an independent director of China Zheshang Bank Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601916) and the Stock Exchange (stock code: 2016). He was the chief financial officer of Yew Chung Education Foundation in Hong Kong from 2001 to 2013. From 2010 to 2015, he served as an independent non-executive director of Link-Asia International MedTech Group Limited, a company listed on the Stock Exchange (stock code: 1143). Dr. Kwan Pun Fong Vincent was an independent director of Jiangling Motors Corporation Limited, a company listed on the Shenzhen Stock Exchange from 2008 to 2012 and a non-executive director of Finet Group Limited (stock code: 8317), a company listed on the GEM of the Stock Exchange from 2002 to 2008. Dr. Kwan Pun Fong Vincent is a Certified Practicing Accountant of CPA Australia. Dr. Kwan Pun Fong Vincent obtained a Doctoral Degree in Business Administration from the University of Western Sydney in Australia in May 2004, a Master's Degree in Commerce from the University of Hitotsubashi in Japan in March 1981, and a Bachelor's Degree in Social Sciences from The University of Hong Kong in November 1973.

Dr. Kwan Pun Fong Vincent has entered into an appointment letter with the Company for a fixed term of three years commencing from 17 October 2022 (which shall continue for further successive periods until terminated by either party giving at least three months' prior written notice). He is subject to retirement by rotation and re-election at annual general meeting(s) of the Company in accordance with the articles of association of the Company and the Listing Rules. Dr. Kwan Pun Fong Vincent is entitled to receive annual remuneration of HK\$240,000, which was determined by the Board based on the recommendation by the remuneration committee of the Company and with reference to his qualifications, experience, and duties and responsibilities in the Company, the remuneration policy of the Company and prevailing market rates.

As at the date of this announcement, save as disclosed above, Dr. Kwan Pun Fong Vincent (i) does not hold any other positions in the Company or any of its subsidiaries; (ii) has not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iv) does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Board is not aware of other matters relating to the appointment of Dr. Kwan Pun Fong Vincent that need to be brought to the attention of the Shareholders or the Stock Exchange, and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board
Morris Home Holdings Limited
Tse Kam Pang
Chairman and Executive Director

Hong Kong, 9 November 2022

As at the date of this announcement, the executive Directors are Mr. Tse Kam Pang, Mr. Chong Tsz Ngai and Mr. Zou Gebing; the non-executive Directors are Mr. Tse Hok Kan and Ms. Wu Xiangfei; and the independent non-executive Directors are Professor Lee Chack Fan, Dr. Kwan Pun Fong Vincent and Ms. Chen Jianhua.