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AFFLUENT PARTNERS HOLDINGS LIMITED

錢唐控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1466)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, CHANGE OF BOARD COMMITTEE MEMBERS AND COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21, 3.25 and 3.27A OF THE LISTING RULES

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Affluent Partners Holdings Limited (the “**Company**”) hereby announces Mr. Chang Chunyu (“**Mr. Chang**”) has been appointed as an independent non-executive Director, a member of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee of the Company with effect from 17 November 2022.

Mr. Chang, aged 40, holds a PhD Degree of Polymer Chemistry and Physics and a Bachelor’s Degree of Applied Chemistry from Wuchan University. He is a professor in College of Chemistry and Molecular Sciences at Wuhan University. His research interests include polymer hydrogel, nanocellulose functional materials and high-strength orthopedic medical materials.

Mr. Chang confirmed to the Company that as at the date of this announcement, he has not held any directorship in any public listed companies in Hong Kong or overseas in the past three years. He does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. He did not hold any other position in the Company or any of its subsidiaries.

* *For identification purposes only*

The Company has signed an appointment letter with Mr. Chang in respect of his directorship. There is no specific length of service for Mr. Chang pursuant to his appointment letter and he will hold office until the next following annual general meeting of the Company and shall then be eligible for re-election. Mr. Chang will also be subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company.

Mr. Chang is entitled to an annual remuneration of HK\$180,000, which was determined by the Board on recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the Company's performance and the prevailing market conditions.

As at the date of this announcement, Mr. Chang does not have any interests and short positions in the shares or underlying shares of the Company and its associated corporations which is required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Chang that need to be brought to the attention of the shareholders of the Company, nor is there any information in respect of Mr. Chang which is required to be disclosed under Rules 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.21, 3.25 AND 3.27A OF THE LISTING RULES

Following the appointment of Mr. Chang, the Board comprises three executive Directors and three independent non-executive Directors. As a result, the number of independent non-executive Directors meets with the requirements under Rules 3.10 and 3.10A of the Listing Rules.

Since Mr. Chang has been appointed as a member of the Audit Committee of the Company, the Company is in compliance with Rule 3.21 of the Listing Rules.

Since Mr. Chang has been appointed as a member of the Remuneration Committee of the Company, the Company is in compliance with Rule 3.25 of the Listing Rules.

Since Mr. Chang has been appointed as a member of the Nomination Committee of the Company, the Company is in compliance with Rule 3.27A of the Listing Rules.

The Board would like to take this opportunity to extend a warm welcome to Mr. Chang on taking up his new positions.

By order of the Board
AFFLUENT PARTNERS HOLDINGS LIMITED
Cheng Chi Kin
Chairman and Executive Director

Hong Kong, 17 November 2022

As at the date of this announcement, the Board comprises Mr. Cheng Chi Kin (Chairman), Mr. Leung Alex and Mr. Cheung Sze Ming as executive Directors; Mr. Zhu Yongjun as non-executive Director; Mr. Chiu Sin Nang, Kenny, Mr. Wong Siu Keung Joe and Mr. Chang Chunyu as independent non-executive Directors.