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Travel Expert (Asia) Enterprises Limited
專業旅運（亞洲）企業有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1235)

**RESIGNATION AND APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN THE COMPOSITION OF BOARD COMMITTEES**

The Board announces that with effect from 30 November 2022:

- (1) Mr. Yung Ha Kuk, Victor will resign as an independent non-executive director of the Company as he would like to spend more time on his personal matters. He will cease to be the chairman of the Audit Committee and a member of each of the Nomination Committee and Remuneration Committee upon resignation;
- (2) Mr. Tse Kam Tim has been appointed as an independent non-executive director of the Company, the Chairman of the Remuneration Committee and a member of each of the Audit Committee and Nomination Committee; and
- (3) Mr. Mak King Sau, an independent non-executive director of the Company, has been appointed as the chairman of the Audit Committee and will cease to be the chairman of the Remuneration Committee and will remain as a member of each of the Nomination Committee and Remuneration Committee.

The board of directors (the “**Board**”) of Travel Expert (Asia) Enterprises Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 30 November 2022:

- (1) Mr. Yung Ha Kuk, Victor (“**Mr. Yung**”) will resign as an independent non-executive director (“**INED**”) of the Company as he would like to spend more time on his personal matters. He will cease to be the chairman of the audit committee (the “**Audit Committee**”) and a member of each of the nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) upon resignation;

- (2) Mr. Tse Kam Tim (“**Mr. Tse**”) has been appointed by the Board as INED, the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee; and
- (3) Mr. Mak King Sau (“**Mr. Mak**”), an INED of the Company, has been appointed as the chairman of the Audit Committee and will cease to be the chairman of the Remuneration Committee and will remain as a member of each of the Nomination Committee and Remuneration Committee. Please refer to the Annual Report 2022 of the Company for the biographical details of Mr. Mak.

Mr. Yung has confirmed that he has no disagreement with the Board of the Company and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Tse, aged 72, holds a Bachelor of Social Sciences (Honours) and a Master of Business Administration from the University of Hong Kong, a Master of Arts in Management Research from Macquarie University, Australia and a Doctor of Philosophy from University of Birmingham, United Kingdom. Mr. Tse has extensive experience in business development, change management, human resources development, management training and consultancy services. He worked in various multinational groups, including John Swire and Sons (H.K.) Limited, Citibank N.A., Wilson Learning Corporation (Australia, New Zealand and Asia), Hongkong International Terminals Limited with senior management positions. He is a former managing director of Yantian International Container Terminals Limited (“**YICT**”), a joint venture between the Hutchison Group and Yantian Port Group, one of the China major state owned enterprises. During his tenure with YICT from 1993 to 2009, YICT achieved phenomenal results in productivity and profitability. After retirement from business in 2009, Mr. Tse pursued his academic and consulting and research interest in management. Mr. Tse is active in community and academic services. Currently, he is a member of the board of directors of the CUHK Medical Centre, a non-profit private teaching hospital wholly owned by The University of Hong Kong and the chairman of Education Foundation of Hong Kong University Graduates Association.

Mr. Tse has signed an appointment letter issued by the Company on 29 November 2022 for the appointment as an INED for a term of two years with effect from 30 November 2022 and shall be automatically renewed thereafter. He is subject to retirement by rotation and re-election at least once in every three years in accordance with the Articles and the Code on Corporate Governance under Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The appointment of Mr. Tse can be terminated by the Company or Mr. Tse with one month’s notice in writing. Mr. Tse is entitled to a director’s fee of HK\$156,000 per annum, which was determined by the Board with reference to the prevailing market conditions and will be subject to review annually by the Remuneration Committee.

Mr. Tse did not hold any directorship in other listed companies in Hong Kong or overseas during the past three years. Mr. Tse is not connected with any Director, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the date of this announcement, Mr. Tse does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong). Save as disclosed herein, he does not hold any other office in the Company or any other members of the Group and does not have any other major appointments and professional qualifications.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Tse that need to be brought to the attention of the shareholders of the Company or are required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

The Board would like to take this opportunity to extend its appreciation to Mr. Yung for his valuable contributions during his tenure as an INED in the Company and welcome Mr. Tse for joining the Company as an INED.

By order of the Board
Travel Expert (Asia) Enterprises Limited
Ko Wai Ming, Daniel
Chairman

Hong Kong, 29 November 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel and Ms. Cheng Hang Fan; and the Independent Non-executive Directors of the Company are Mr. Chau Kwok Wing, Kelvin, Mr. Mak King Sau and Mr. Yung Ha Kuk, Victor.