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GIORDANO

GIORDANO INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 709)

CHANGE OF NON-EXECUTIVE DIRECTORS

The Board hereby announces that with effect from December 1, 2022, Mr Tsang and Mr Lee have been appointed as Non-Executive Directors of the Company in place of Dr Cheng and Mr Chan.

RESIGNATION OF NON-EXECUTIVE DIRECTORS

The Board of Directors (the “**Board**”) of Giordano International Limited (the “**Company**”) announces that Dr CHENG Chi Kong (“**Dr CHENG**”) and Mr CHAN Sai Cheong (“**Mr CHAN**”) have resigned as the non-executive Directors (“**NEDs**”) of the Company, with effect from December 1, 2022. Dr CHENG and Mr CHAN have resigned as NEDs of the Company in order to devote more time to their other business and personal commitments.

Each of Dr CHENG and Mr CHAN has confirmed that (i) 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 and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (ii) he has no claim against the Company whether in respect of fees, remuneration or compensation for loss of office.

Dr CHENG and Mr CHAN have been serving the Board for over a decade as NEDs. The Board would like to express its sincere gratitude to Dr CHENG and Mr CHAN for their invaluable contribution during their respective tenure, and wishes them every success for the future.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The Board is pleased to announce the appointment of Mr TSANG On Yip, Patrick (“**Mr TSANG**”) and Mr LEE Chi Hin, Jacob (“**Mr LEE**”) as NEDs of the Company, both with effect from December 1, 2022.

The biographical details of Mr TSANG are set out as follows:

Mr TSANG, aged 51, is the chief executive officer and a director of Chow Tai Fook Enterprises Limited (“**CTFE**”), the flagship private investment holding company of Dato’ Dr Cheng Yu Tung’s family and a director of Chow Tai Fook (Holding) Limited, a substantial shareholder of the Company. Mr TSANG has over 25 years of international capital markets experience, and was previously managing director, head of Asia Fixed Income Capital Markets at Deutsche Bank AG, Hong Kong Branch, where he worked from 2003 to 2012.

Mr TSANG currently holds directorships in four companies listed on the Main Board of the Stock Exchange; namely, vice-chairman and executive director of i-Cable Communications Limited (stock code: 1097), executive director of UMP Healthcare Holdings Limited (stock code: 722) and Melbourne Enterprises Limited (stock code: 158), and non-executive director of SJM Holdings Limited (stock code: 880). Mr TSANG was a non-executive director of Greenheart Group Limited (stock code: 94) from June 2015 to May 2022 and a non-executive director of Integrated Waste Solutions Group Holdings Limited (stock code: 923) from November 2012 to August 2022.

Mr TSANG is the founder and a director of CTFE Social Solutions Limited, a governor of Chow Tai Fook Charity Foundation Limited, a member of the General Committee of the Employers’ Federation of Hong Kong and a member of the Election Committee of the Hong Kong Special Administrative Region.

Mr TSANG obtained a Bachelor of Arts Degree in Economics from Columbia College of Columbia University in New York, USA.

There is no service contract entered into between Mr TSANG and the Company. Pursuant to the letter of appointment signed between Mr TSANG and the Company, Mr TSANG is appointed for an initial term of three years and will continue in office thereafter subject to termination by not less than one month’s prior notice in writing by either party to the other. Mr TSANG is subject to retirement and is eligible for re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years and is eligible for re-election at the annual general meeting of the Company in accordance with the Company’s bye-laws. Mr TSANG is entitled to a director’s fee of HK\$200,000.00 per annum for acting as a NED of the Company. Such fee was determined by the Board by reference to his duties and responsibilities within the Company and prevailing market rates.

As at the date of this announcement, Mr TSANG does not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of Securities and Futures Ordinance.

Save as disclosed above, (i) Mr TSANG has not held any directorship in any other public listed companies in Hong Kong or overseas in the past three years; (ii) Mr TSANG 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 of Hong Kong Limited (the “**Listing Rules**”)) of the Company; and (iii) there is no information which is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules, neither are there any other matters relating to Mr TSANG’s appointment that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr LEE are set out as follows:

Mr LEE, aged 39, is currently a senior vice president of CTFE with responsibilities for making strategic and private equity investments globally. Mr LEE joined CTFE in March 2013 and has over 15 years of professional experience in corporate finance, investment, international capital markets and asset management.

He previously worked at the investment banking department of The Hongkong and Shanghai Banking Corporation Limited and Deutsche Bank AG in Hong Kong. Mr LEE holds a Master of Science Degree in Accounting and Finance from The London School of Economics and Political Science in London, United Kingdom and a Bachelor of Business Administration degree from the University of Michigan in Ann Arbor, United States of America. He is also a Chartered Financial Analyst Charterholder.

Mr LEE is currently a non-executive director of Integrated Waste Solutions Group Holdings Limited (stock code: 923) and New Times Energy Corporation Limited (stock code: 166), both the shares of which are listed on the Stock Exchange.

Mr LEE is also active in public services, currently serving as a member of the Hospital Governing Committee of Tin Shui Wai Hospital and a member of the Financial Reporting Review Panel under the Accounting and Financial Reporting Council.

There is no service contract entered into between Mr LEE and the Company. Pursuant to the letter of appointment signed between Mr LEE and the Company, Mr LEE is appointed for an initial term of three years and will continue in office thereafter subject to termination by not less than one month's prior notice in writing by either party to the other. Mr LEE is subject to retirement and is eligible for re-election at the next following general meeting of the Company after his appointment and thereafter subject to retirement by rotation at least once every three years and is eligible for re-election at the annual general meeting of the Company in accordance with the Company's bye-laws. Mr LEE is entitled to a director's fee of HK\$200,000.00 per annum for acting as a NED of the Company. Such fee was determined by the Board by reference to his duties and responsibilities within the Company and prevailing market rates.

As at the date of this announcement, Mr LEE does not have or is not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of Securities and Futures Ordinance.

Save as disclosed above, (i) Mr LEE has not held any directorship in any other public listed companies in Hong Kong or overseas in the past three years; (ii) Mr LEE does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company; and (iii) there is no information which is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Listing Rules, neither are there any other matters relating to Mr LEE's appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr TSANG and Mr LEE.

By Order of the Board
LAU Kwok Kuen, Peter
Chairman and Chief Executive

Hong Kong, December 1, 2022

At the date of this announcement, the Board comprises three executive Directors; namely, Dr LAU Kwok Kuen, Peter (Chairman and Chief Executive), Dr CHAN Ka Wai and Mr Mark Alan LOYND; two non-executive Directors; namely, Mr TSANG On Yip, Patrick and Mr LEE Chi Hin, Jacob; and three independent non-executive Directors; namely, Dr Barry John BUTTIFANT, Professor WONG Yuk (alias, HUANG Xu) and Dr Alison Elizabeth LLOYD.