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CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED

周生生集團國際有限公司*

(Incorporated in Bermuda with limited liability)

Stock code: 116

ANNOUNCEMENT MADE

PURSUANT TO RULES 13.51B(2) AND 13.51(2)(h) OF THE LISTING RULES

This announcement is made by Chow Sang Sang Holdings International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51B(2) and 13.51(2)(h) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the regulatory announcement published by the Stock Exchange on 5 December 2022 (the “**Regulatory Announcement**”) in relation to, among other things, the criticism made against Mr. LEE Ka Lun (“**Mr. Lee**”), an independent non-executive director of the Company. The Stock Exchange has concluded that Mr. Lee, who was an independent non-executive director of REXLot Holdings Limited (In Liquidation) (“**REXLot**”) (stock code prior to delisting: 555) until 29 June 2018, breached Rule 3.08 of the Listing Rules and his Declaration and Undertaking in the form of Appendix 5B to the Listing Rules by failing to adequately safeguard REXLot's investments and to ensure the recoverability of deposits (the “**Criticism**”). Further information on the disciplinary action and the findings is set out in the Regulatory Announcement. Mr. Lee has been directed to attend 18 hours of training on regulatory and legal topics including Listing Rules compliance.

The board of directors of the Company (the “**Board**”) (other than Mr. Lee) has reviewed the Regulatory Announcement and the statement of disciplinary action referred to therein. In view of that (i) there is no evidence that the Criticism involved any act of dishonesty, fraud or cast doubt on Mr. Lee's integrity which would affect his suitability as a director of the Company and (ii) taking into account that, to the best knowledge, information and belief of the Board as at the date of this announcement, the Regulatory Announcement is unrelated to the affairs of the Group, directors of the Company (except Mr. Lee) and the senior management of the Company, and has no material adverse impact on the business and/or operation of the Group, the Board (other than Mr. Lee) considers that Mr. Lee remains suitable to act as an independent non-executive director of the Company.

* For identification purpose only

Mr. Lee has confirmed to the Company that save as disclosed in this announcement, there is no other information relating to him that shall be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and that he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

By order of the Board
Chow Sang Sang Holdings International Limited
Morison CHAN Chi Kong
Company Secretary

Hong Kong, 7 December 2022

As at the date of this announcement, the Executive Directors of the Company are Mr. Vincent CHOW Wing Shing, Dr. Gerald CHOW King Sing, Mr. Winston CHOW Wun Sing and Ms. Genevieve CHOW Karwing; the Non-executive Directors are Mr. Stephen TING Leung Huel and Mr. CHUNG Pui Lam; and the Independent Non-executive Directors are Dr. CHAN Bing Fun, Mr. LEE Ka Lun, Dr. LO King Man and Mr. Stephen LAU Man Lung.