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Crown International Corporation Limited
皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

**(1) APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR; AND
(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board announces that, with effect from 15 December 2022, Dr. Cheung Ka Yue (“**Dr. Cheung**”) has been appointed as independent non-executive director (“**INED**”). The biographical details and other information of Dr. Cheung are set out below:

Dr. Cheung, aged 50, obtained a degree of Bachelor of Arts in Accounting from Edinburgh Napier University (formerly known as Napier University) in the United Kingdom in November 1999, a degree of Master of Laws in International Corporate and Financial Law from University of Wolverhampton in the United Kingdom in November 2014, a degree of Master of Science in Professional Accountancy from University of London in the United Kingdom in December 2018 and a degree of Doctor of Business Administration from William Howard Taft University in the United States of America in September 2020. Dr. Cheung is a practicing accountant in Hong Kong. Dr. Cheung is active in public and community service. He is a committee member of Sha Tin District National Education Committee, an adviser of Scout Association of Hong Kong New Territories East Region.

Dr. Cheung has over 20 years of experience in strategic investment, business administration and commercial developments. Dr. Cheung has profound knowledge and extensive experience in the regulatory, corporate finance, compliance and corporate governance fields. Dr. Cheung is currently an independent non-executive director of Success Dragon International Holdings Limited (listed on the Main Board of the Stock Exchange with stock code: 1182) since 19 October 2022 and IAG Holdings Limited (listed on the GEM of Stock Exchange with stock code: 8513) since 30 June 2022, and he has been (i) an independent non-executive director from 9 November 2021 to 30 November 2021; (ii) a non-executive director from 30 November 2021 to 26 April 2022; and (iii) an executive director since 26 April 2022 of Mayer Holdings Limited (listed on the Main Board of the Stock Exchange with stock code: 1116).

Save as disclosed above, Dr. Cheung has confirmed that he does not (i) hold any other position in the Company or its subsidiaries; (ii) have any other relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) hold any other directorship in listed public companies in the last three years; and (iv) have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Dr. Cheung has entered into a service agreement with the Company in relation to his appointment as INED of two years commencing from 15 December 2022.

Under the terms of the aforesaid appointment letter, Dr. Cheung is entitled to a Director's fee of HK\$150,000 per annum. The remuneration of Dr. Cheung has been determined with reference to the prevailing market condition, his role and responsibilities and the Company's remuneration policy.

Such remuneration has been recommended by the Remuneration, Quality and Nomination Committee of the Company (the "**Remuneration, Quality and Nomination Committee**") and approved by the Board and will be reviewed by the Remuneration Committee and the Board on an annual basis.

Save as disclosed above, there is no matter relating to the appointment of Dr. Cheung that needs to be brought to the attention of the shareholders of the Company and there is no information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules in connection with the appointment of Dr. Cheung.

(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES

With effect from 15 December 2022, Dr. Cheung has been appointed as the Chairman of the Audit Committee and a member of Remuneration, Quality and Nomination Committee;

Following the appointment of Dr. Cheung, the Board has 4 Directors, three of whom are INEDs. Accordingly, the Company is in compliance with the requirements set out in (i) Rule 3.10(1) of the Listing Rules that the Company must have at least three INEDs; (ii) Rule 3.10A of the Listing Rules that the Company must appoint INEDs representing at least one-third of the Board; and (iii) Rule 3.21 of the Listing Rules and paragraph 2 of the Terms of Reference of the Audit Committee that the Audit Committee must comprise a minimum of three members and majority of its members must be INEDs.

The Board would like to take this opportunity to extend its warmest welcome to Dr. Cheung for joining the Company.

By Order of the Board
Crown International Corporation Limited
Meng Jin Long
Executive Director

Hong Kong, 15 December 2022

As at the date of this announcement, the Board comprises one executive Director, namely Mr. MENG Jin Long; and three independent non-executive Directors, namely Mr. REN Guo Hua, Mr. CHEN Fang and Dr. CHEUNG Ka Yue.