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SUNDART HOLDINGS LIMITED

承達集團有限公司

(incorporated under the laws of British Virgin Islands with limited liability)

(Stock Code: 1568)

(1) RETIREMENT OF EXECUTIVE DIRECTOR AND APPOINTMENT OF HONORARY CONSULTANT; AND (2) APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that with effect from 30 December 2022:

1. Mr. Leung Kai Ming will retire from his position as an executive Director and will be appointed as an honorary consultant of the Company;
2. Mr. Ding Jingyong will be appointed as an executive Director; and
3. Mr. Guan Yihe will be appointed as an executive Director.

RETIREMENT OF MR. LEUNG AS AN EXECUTIVE DIRECTOR AND APPOINTMENT OF MR. LEUNG AS AN HONORARY CONSULTANT

The board (the “**Board**”) of directors (the “**Directors(s)**”) of SUNDART HOLDINGS LIMITED 承達集團有限公司 (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Leung Kai Ming (“**Mr. Leung**”) will retire from his position as an executive Director with effect from 30 December 2022.

Mr. Leung has confirmed that he has no disagreement with the Board and there are no matters in relation to his retirement which should be brought to the attention of the shareholders of the Company.

The Board has requested and Mr. Leung has agreed to serve as an honorary consultant of the Company for three years from 30 December 2022 to 29 December 2025. In such capacity, Mr. Leung will continue to contribute to the Company on significant matters for a project based service fee, the amount of which will be subject to agreement between Mr. Leung and the Company and an annual cap of HK\$1 million.

The Board would like to express its sincere gratitude to Mr. Leung for his invaluable contributions to the Company.

For the past 26 years, Mr. Leung has worked tirelessly on the diversification and expansion of the business of the Group through organic growth, mergers and acquisitions, and timely strategic reviews and reorganisations at appropriate junctures to maximise value and returns for the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Ding Jingyong (“**Mr. Ding**”) and Mr. Guan Yihe (“**Mr. Guan**”) will be appointed as executive Directors with effect from 30 December 2022.

The biographical details of Mr. Ding are as follows:

Mr. Ding, aged 36, has been the chairman of the board and the president of Sundart Engineering & Contracting (Beijing) Limited (北京承達創建裝飾工程有限公司) (“**Sundart Beijing**”) since February 2018 and a vice president of Jangho Group Company Limited* (江河創建集團股份有限公司) since August 2019. Mr. Ding joined Sundart Beijing in 2013 and worked as a senior marketing manager of Team 3 of the marketing department until May 2014. From June 2014 to March 2015, he served as a general manager of Team 3 of the marketing department of Sundart Beijing. From April 2015 to July 2016, he worked as a vice president of Sundart Beijing. From August 2016 to January 2018, he was a vice president and a general manager of the marketing department of Sundart Beijing.

Mr. Ding obtained a bachelor’s degree in civil engineering from Hubei University of Technology Engineering and Technology College in 2008 and obtained a master’s degree in business and administration from Fudan University in 2020.

Mr. Ding will enter into a director service contract as an executive Director with the Company for a term of three years with effect from 30 December 2022. The term of Mr. Ding’s service as an executive Director is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the articles of association of the Company. According to the terms of the contract, Mr. Ding will be entitled to receive the monthly remuneration as an executive Director of RMB60,000. Such fees are subject to review and adjustment by the remuneration committee of the Board annually. Mr. Ding will further be entitled to a discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee of the Board with reference to the prevailing market rate.

As at the date of this announcement and save as disclosed above, Mr. Ding (i) does not hold any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”); (ii) does not hold any directorship in any Hong Kong or overseas listed public companies in the last three years; and (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company nor does he hold any position in the Company or the Group.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Ding that need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. Guan are as follows:

Mr. Guan, aged 39, has over 14 years of experience in sales and marketing, and tendering for construction and architectural projects. He has been a director of business development and operation of the Company since February 2022. From June 2008 to September 2009, he was a sales representative of Jangho Curtain Wall Australia Pty Ltd. From October 2009 to January 2022, he was a vice president, a marketing manager and a sales representative of Jangho Hong Kong Holdings Limited and Jangho Curtain Wall Macao Co., Ltd.

Mr. Guan obtained a bachelor's degree in arts majoring in English from Nanyang Institute of Technology in 2006 and obtained a master's degree in management majoring in educational economics and management from Jinan University in 2008. Mr. Guan further completed a bachelor's degree in civil engineering from Zhejiang University in 2019.

Mr. Guan will enter into a director service contract as an executive Director with the Company for a term of three years with effect from 30 December 2022. The term of Mr. Guan's service as an executive Director is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the provisions of the articles of association of the Company. According to the terms of the contract, Mr. Guan will be entitled to receive the monthly remuneration as an executive Director of HK\$100,000. Such fees are subject to review and adjustment by the remuneration committee of the Board annually. Mr. Guan will further be entitled to a discretionary bonus to be determined by the Board based on the recommendations of the remuneration committee of the Board with reference to the prevailing market rate.

As at the date of this announcement and save as disclosed above, Mr. Guan (i) does not hold any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any directorship in any Hong Kong or overseas listed public companies in the last three years; and (iii) does not have any relationship with any Director, senior management or substantial or controlling shareholder(s) (as defined in the Listing Rules) of the Company nor does he hold any position in the Company or the Group.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Guan that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Leung, Mr. Ding and Mr. Guan for their new roles in the Company.

* *All English translation of the Chinese names of the companies established in the People's Republic of China are for identification purpose only.*

By order of the Board
SUNDART HOLDINGS LIMITED
承達集團有限公司
Ng Tak Kwan
Chief Executive Officer and Executive Director

Hong Kong, 15 December 2022

As of the date of this announcement, the executive Directors are Mr. Ng Tak Kwan, Mr. Leung Kai Ming, Mr. Xie Jianyu and Mr. Ng Chi Hang; the non-executive Director is Mr. Liu Zaiwang; and the independent non-executive Directors are Mr. Tam Anthony Chun Hung, Mr. Huang Pu and Mr. Li Zheng.