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PROSPEROUS INDUSTRIAL (HOLDINGS) LIMITED

其利工業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1731)

CHANGE OF NON-EXECUTIVE DIRECTOR

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Sun Chien-Teng (“**Mr. Sun**”) has resigned as a non-executive Director with effect from 29 December 2022 due to his other personal commitments which require more of his dedication. Mr. Sun has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that ought to be brought to the attention of the Exchange and the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Sun for his valuable contribution to the Group during his terms of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Liao Yuang-Whang (“**Mr. Liao**”) has been appointed as a non-executive Director with effect from 29 December 2022 (the “**Appointment of Mr. Liao**”).

Mr. Liao, aged 53, is a director of operations of Pou Chen Corporation (“**Pou Chen**”), a company listed on Taiwan Stock Exchange (stock code: 9904 TSE), responsible for overseeing the global supply chain management function. Mr. Liao is also an executive director of Pou Sheng International (Holdings) Limited, a company listed on the Stock Exchange (stock code: 3813), a director of San Fang Chemical Industry Co., Ltd, (stock code: 1307 TSE) and Nan Pao Resins Chemical Co., Ltd (stock code: 4766 TSE). Before joining Pou Chen, Mr. Liao held executive/management positions, including chief financial officer, senior vice president of finance and chief executive officer, as well as executive director and non-executive director of board of directors in several listed companies in Hong Kong. Mr. Liao has more than 29 years of experience in banking, finance, corporate governance and business operation.

Mr. Liao entered into a letter of appointment with the Company with a specific term commencing from 29 December 2022 to 28 December 2023, subject to the retirement by rotation at the annual general meeting of the Company in accordance with the articles of association of the Company. Mr. Liao is not entitled to receive any director's fee. As at the date of this announcement, Mr. Liao confirmed that, saved as disclosed above, (i) he did not hold any directorships in the last three years prior to the date hereof in public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) he does not hold any other positions with the Company or other members of the Group; (iii) he does not have any relationship with other Directors, senior management or substantial or controlling shareholders, if any, of the Company (as defined in the Listing Rules); and (iv) he does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

As at the date of this announcement, the Board is not aware of any other matter with respect to the Appointment of Mr. Liao that needs to be brought to the attention of the shareholders of the Company and the Exchange and there is no information relating to Mr. Liao that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Liao in joining the Board.

By order of the Board
Prosperous Industrial (Holdings) Limited
Yeung Shu Kin
Chairman

Hong Kong, 29 December 2022

As at the date of this announcement, the Board comprises Mr. Yeung Shu Kin, Mr. Yeung Shu Kai and Mr. Yeung Wang Tony as executive Directors, Mr. Chau Chi Ming and Mr. Liao Yuang-Whang as non-executive Directors and Mr. Chiu Che Chung Alan, Mr. Ko Siu Tak and Mr. Yip Kwok Cheung as independent non-executive Directors.