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## **KAI YUAN HOLDINGS LIMITED**

### **開源控股有限公司**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 1215)**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND ADDITIONAL MEMBER TO NOMINATION COMMITTEE, REMUNERATION COMMITTEE AND AUDIT COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**”) of Kai Yuan Holdings Limited (the “**Company**”) is pleased to announce that Ms. Kwok Pui Ha (“**Ms. Kwok**”) has been appointed as an independent non-executive executive Director with effect from 1 January 2023. Ms. Kwok has also been appointed as member of the nomination committee, remuneration committee and audit committee of the Company with effect from 1 January 2023.

The biographical details of Ms. Kwok are set out below:

Ms. Kwok started her career with Deloitte Touche Tohmatsu and she has more than 28 years of experience in investment management, accounting and financial management. Being a finance executive, Ms. Kwok has taken up a broad range of responsibilities including accounting, financing, tax planning, strategic planning, deal analysis, treasury, legal and company secretarial matters, as well as human resources management. Ms. Kwok has been appointed as the head of finance and company secretary of CCIAM Future Energy Ltd (“**CCIAMFE**”), the issued shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), since January 2022. Ms. Kwok had also worked as head of finance in CITIC International Assets Management Limited, an affiliate of CITIC Group for 10 years. Ms. Kwok has accumulated extensive experience in listed companies, including serving as an independent non-executive director of and as head of finance and company secretary of a number of main-board listed companies in Hong Kong for more than 20 years. Ms. Kwok is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales, and a member of Hong Kong Securities and Investment Institute.

Save as disclosed above, Ms. Kwok (i) does not hold any other position in the Company or any of its subsidiaries, and (ii) did not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the date of this announcement.

Ms. Kwok has not entered into any service contract with Group in relation to her appointment as an independent non-executive Director of the Company. There is no specific length of service in respect of her appointment, but is subject to retirement by rotation and re-election at general meetings of the Company in accordance with the bye-laws of the Company or any other applicable rules from time to time. Ms. Kwok is entitled to a director's fee of HK\$200,000 per annum. The fee was mutually agreed upon between the Board and Ms. Kwok by reference to the prevailing market conditions. Such fee is subject to review by the Board from time to time pursuant to the power conferred on it in the annual general meeting of the Company.

As at the date of this announcement, save as disclosed above, Ms. Kwok does not have any relationship with any other director, senior management, substantial shareholder or controlling shareholder (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company. At the date of this announcement, Ms. Kwok does not hold any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there are no other matters that need to be brought to the attention of the holders of securities of the Company, and there is no information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The Board would like to express its warmest welcome to Ms. Kwok for joining the Board.

By Order of the Board  
**Kai Yuan Holdings Limited**  
**Law Wing Chi, Stephen**  
*Executive Director*

Hong Kong, 30 December 2022

*As at the date of this announcement, the Board comprises Mr. Xue Jian and Mr. Law Wing Chi, Stephen (both being executive Directors) and Mr. Tam Sun Wing, Mr. Ng Ge Bun and Mr. He Yi (all being independent non-executive Directors).*