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CAFÉ DE CORAL HOLDINGS LIMITED

大家樂集團有限公司*

(Incorporated in Bermuda with limited liability)

Website: www.cafedecoral.com

(Stock Code: 341)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of Café de Coral Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Fang Suk Kwan, Katherine (“**Ms. Fang**”) has been appointed as an independent non-executive Director with effect from 3 January 2023.

Ms. Fang, aged 54, is a director of Fang Brothers Holdings Limited, which is the holding company controlling a number of private and publicly listed companies in Hong Kong and Mainland China in different and diversified disciplines, ranging from manufacturing, trading and retailing of garments and peripheral accessories to the developing, manufacturing and trading of electrical energy storage, liquid crystal displays (LCD) and organic light-emitting diode (OLED) products. Ms. Fang has been in the garment industry for over 18 years with extensive knowledge and experience in the retail markets in Hong Kong, the United Kingdom and the United States. Furthermore, Ms. Fang has over 14 years of experience in banking and investment. She was the Head of the Middle Markets Division of ABN AMRO Bank prior to joining Fang Brothers Holdings Limited.

Currently, Ms. Fang is a Member of the Election Committee, a Committee Member of the Nantong City Chinese People's Political Consultative Conference, the Chairlady of the Garment Advisory Committee of the Hong Kong Trade Development Council, a Member of the Advisory Committee on Hong Kong Polytechnic University School of Fashion and Textiles, a Member of the Clothing Industry Training Authority, and a Member of the Board of Trustees of Yau Yat Chuen School.

Ms. Fang graduated from the Wellesley College of the United States and obtained a Bachelor's Degree in Economics and Mathematics.

* For identification purposes only

Ms. Fang has entered into an appointment letter with the Company under which Ms. Fang will hold office of directorship until the next following annual general meeting of the Company and will then be eligible for re-election at that meeting; thereafter, she is subject to retirement by rotation and be eligible for re-election at an annual general meeting of the Company in accordance with the bye-laws of the Company. Under the terms of the appointment letter, Ms. Fang is entitled to a director's fee of HK\$400,000 per annum, which was determined by reference to her duties and responsibilities with the Company and the prevailing market condition. Ms. Fang has confirmed that she meets the guidelines on independence set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Save as disclosed above, as at the date of this announcement, Ms. Fang (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have any interest 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); (iii) does not hold any other positions with the Company and other members of the Group; and (iv) does not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Save as disclosed above, Ms. Fang has confirmed that there is no other matter in connection with her appointment that needs to be brought to the attention of the shareholders of the Company and there is no other information that should 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 Ms. Fang in joining the Board.

By order of the Board
Lo Hoi Kwong, Sunny
Chairman

Hong Kong, 3 January 2023

As at the date of this announcement, the Board comprises Mr Lo Hoi Kwong, Sunny (Chairman), Ms Lo Pik Ling, Anita, Mr Chan Yue Kwong, Michael and Mr Hui Tung Wah, Samuel as non-executive directors; Mr Choi Ngai Min, Michael, Mr Li Kwok Sing, Aubrey, Mr Kwok Lam Kwong, Larry, Mr Au Siu Cheung, Albert and Ms. Fang Suk Kwan, Katherine as independent non-executive directors; and Mr Lo Tak Shing, Peter (Chief Executive Officer) and Mr Lo Ming Shing, Ian as executive directors.