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# **TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED**

## **致豐工業電子集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 1710)**

- (1) RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE;**
- (2) RE-DESIGNATION OF CHAIRMAN AND APPOINTMENT OF AUTHORISED REPRESENTATIVE;**
- (3) CHANGE OF COMPOSITION OF BOARD COMMITTEES;**
- AND**
- (4) CHANGE OF CHIEF FINANCIAL OFFICER**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Trio Industrial Electronics Group Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) announces the following changes of the Company with effect from 31 January 2023: (i) Mr. Lai Yiu Wah (“**Mr. Lai**”) will resign as the chairman of the Board, an executive Director, and an authorised representative of the Company under Rule 3.05 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (ii) Mr. Wong Sze Chai (“**Mr. Wong**”) will be re-designated from the position of deputy chairman of the Board to the chairman of the Board and will be appointed as an authorised representative of the Company; (iii) Mr. Lai will cease to be the chairman of the risk management committee (the “**Risk Management Committee**”) of the Company and a member of each of the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company and Mr. Wong will be appointed as the chairman of the Risk Management Committee and a member of each of the Remuneration Committee and the Nomination Committee; and (iv) Ms. Wan Mei Wa Ruby (“**Ms. Wan**”) will resign as the chief financial officer of the Company (the “**Chief Financial Officer**”) and Mr. Leung Tak Ho (“**Mr. Leung**”) will be appointed as the Chief Financial Officer.

### **(1) RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Lai has tendered his resignation as the chairman of the Board, an executive Director and an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 31 January 2023 due to his retirement.

Mr. Lai has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

## (2) RE-DESIGNATION OF CHAIRMAN AND APPOINTMENT OF AUTHORISED REPRESENTATIVE

With effect from 31 January 2023, Mr. Wong will be re-designated from the position of deputy chairman of the Board to the chairman of the Board. Mr. Wong will also be appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules on the same date.

The biographical details of Mr. Wong are set out below:

Mr. Wong, aged 61, has over 20 years of experience in the banking field. Mr. Wong joined Trio Engineering Company Limited, a wholly-owned subsidiary of the Company, as the deputy chairman in November 2022 and was appointed as the deputy chairman of the Board and an executive Director of the Company with effect from 16 December 2022. Prior to joining the Group, Mr. Wong was a senior manager at the Investment Banking Department of The Sumitomo Bank Hong Kong Branch, a senior vice president at the Corporate Banking and Structured Finance Department of China Construction Bank Hong Kong Branch, the head of Corporate and Institutional Banking of Oversea-Chinese Banking Corporation Ltd., Hong Kong Branch, and the head of Corporate Finance of Corporate Banking, Financial Institutions and Project Management at Bank of China (Hong Kong) Ltd. Moreover, he was a managing director and the chief financial officer of China Wealth Investments Ltd. from September 2008 to February 2015. He was also the head of Corporate Finance of Binhai Investment Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2886) from October 2010 to April 2012, the group chief financial officer of Formax Capital Market Limited from March 2015 to July 2017, an executive director and the chief executive officer of Perfectech International Holdings Limited (“**Perfectech**”) (a company listed on the Main Board of the Stock Exchange, stock code: 765) from December 2018 to February 2019. He was also an executive director and the chief financial officer of China Shine Capital Limited (formerly known as China Bravery Capital Ltd.) from August 2017 to October 2022.

Mr. Wong obtained a Bachelor of Financial Services degree from University College Dublin, the National University of Ireland in October 1995, a Master of Business Administration degree from the University of South Australia in April 2000, and a Master of Practising Accounting degree from the Monash University in Australia in March 2006. Mr. Wong is a fellow member of CPA Australia and Chartered Institute of Management Accountants, respectively, and a member of the Hong Kong Institute of Bankers.

Mr. Wong has entered into a service agreement with the Company commencing on 16 December 2022 without specific term. The service agreement may be terminated by either party giving to another party no less than three months’ prior notice in writing. Under the service agreement, he is entitled to a remuneration of HK\$150,000 per month, plus allowance and bonus, which was determined by arm’s length negotiation between Mr. Wong and the Company and with reference to his duties and responsibilities. The amount of the remuneration of Mr. Wong has been approved by the Board with the authorisation of the Shareholders and the recommendation from the remuneration committee of the Company with reference to Mr. Wong’s experience, duties and prevailing market levels. Mr. Wong will be subject to retirement by rotation and re-election at the Company’s annual general meeting in accordance with the articles of association of the Company and the Listing Rules.

Save as disclosed above, as at the date of this announcement, Mr. Wong (i) does not hold any other position with the Company and other members of the Group; (ii) does not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders; and (v) does not have any interests in the shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Wong confirmed that there are no other matters relating to his re-designation that needs to be brought to the attention of the Shareholders, nor any information that needs to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **(3) CHANGE OF COMPOSITION OF BOARD COMMITTEES**

Following the resignation of Mr. Lai as the chairman of the Board, an executive Director and an authorised representative of the Company, Mr. Lai will cease to be the chairman of the Risk Management Committee and a member of each of the Remuneration Committee and the Nomination Committee with effect from 31 January 2023. Mr. Wong will be appointed as the chairman of the Risk Management Committee and a member of each of the Remuneration Committee and the Nomination Committee on the same date.

### **(4) CHANGE OF CHIEF FINANCIAL OFFICER**

The Board further announces that Ms. Wan has tendered her resignation as the Chief Financial Officer and Mr. Leung has been appointed as the Chief Financial Officer, both with effect from 31 January 2023.

Ms. Wan has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that needs to be brought to the attention of the Stock Exchange and the Shareholders.

The biographical details of Mr. Leung are set out below:

Mr. Leung, aged 47, has over 25 years of experience in auditing, accounting, corporate governance and financial management. He joined Trio Engineering Company Limited, a wholly-owned subsidiary of the Company, as the chief financial officer in December 2022. Prior to joining the Group, Mr. Leung was the chief financial officer, company secretary, and authorised representative of Perfectech from September 2018 to September 2021.

Mr. Leung obtained a bachelor's degree of Accountancy from City University of Hong Kong in November 1997. He is a fellow member of the Hong Kong Institute of Certified Public Accountants.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Lai and Ms. Wan for their valuable contribution and support towards the Company during their term of service, and welcome Mr. Wong and Mr. Leung on their new appointments.

By order of the Board  
**Trio Industrial Electronics Group Limited**  
**Lai Yiu Wah**  
*Chairman and executive Director*

Hong Kong, 20 January 2023

*As at the date of this announcement, the Board comprises Mr. Lai Yiu Wah (Chairman), Mr. Wong Sze Chai (Deputy Chairman), Mr. Tai Leung Lam, Mr. Joseph Mac Carthy and Mr. Lo Ka Kei Jun as executive Directors, Mr. Kwan Tak Sum Stanley as non-executive Director, and Mr. Fung Chun Chung, Mr. Hau Siu Laam and Ms. Law Ying Wai Denise as independent non-executive Directors.*