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CARPENTER TAN HOLDINGS LIMITED

譚木匠控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 837)

(1) RESIGNATION OF CHIEF EXECUTIVE OFFICER; AND (2) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board announces that:

- (1) Mr. Tan Chuan Hua (譚傳華) has resigned from the position of chief executive officer with effect from 1 February 2023; and
- (2) Mr. Luo Hongping (羅洪平) has been appointed as the executive Director and chief executive officer of the Company with effect from 1 February 2023.

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (each a “**Director**” and together as the “**Directors**”) of Carpenter Tan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Tan Chuan Hua (“**Mr. Tan**”) has resigned as the chief executive officer of the Company with effect from 1 February 2023 as he would like to devote more time to his family, but remain as the executive Director, chairman of the Board and authorised representative of the Company.

Mr. Tan has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that it has approved the appointment of Mr. Luo Hongping (“**Mr. Luo**”) as an executive Director and chief executive officer of the Company with effect from 1 February 2023.

Mr. Luo, aged 56, is the administration controller of the Group. Mr. Luo joined the Group in July 2003, and is responsible for human resources and administration, risk management, finance and accounting, product design, technological research and development, company culture, production, storage and logistic and construction. He has been the factory manager of the Wanzhou factory of the Group and the head of the technical center of the Group. Mr. Luo held a bachelor degree in engineering management. Before joining the Group, he had been the deputy factory manager of Sichuan Huaxi Silk Factory* (四川華西絲綢總廠) for over ten years where he gained experience in production management, and the deputy general manager of Chongqing Longbao Radio and Television Co., Ltd.* (重慶龍寶廣電有限公司) for four years where he gained experience in sales of electrical appliances. Upon the appointment as an executive Director and chief executive officer of the Company, Mr. Luo will continue to serve as the administration controller of the Group.

The Company has entered into a service agreement with Mr. Luo in relation to his appointment as an executive Director and chief executive officer. His appointment is for an initial term of one year with effect from 1 February 2023. Mr. Luo will hold office until the first general meeting of the Company after his appointment and will then be subject to re-election and is subject to the rotation and re-election requirements at the general meetings of the Company pursuant to the articles of association of the Company (the “**Articles**”), or earlier termination in accordance with the service agreement, the Articles and/or any applicable laws and regulations. According to the service agreement, Mr. Luo will be entitled to a director’s fee of RMB88,000 per annum, which was determined with reference to his relevant qualifications, experience, responsibilities and duties in the Company and the prevailing market benchmarks.

As at the date of this announcement, the Company had granted to certain eligible participants (the “**Grantees**”, each a “**Grantee**”), including Mr. Luo, a total of 400,000 share options to subscribe for a total of 400,000 ordinary shares of HK\$0.01 each in the capital of the Company under the share option scheme (“**Share Option Scheme**”, conditionally adopted by the Company on 17 November 2009 and became effective on 29 December 2009) which were accepted by such Grantees. A summary of share options granted to Mr. Luo under the Share Option Scheme as at the date of this announcement is as follows:

Grantee	Date of grant	Option period (<i>Note</i>)	Number of share options		Approximate percentage of the Company’s total issued share capital
			Granted/ cancelled/ lapsed as at the date of this announcement	Outstanding as at the date of this announcement	
Mr. Luo Hongping	31 August 2018	31 August 2018 to 30 August 2023	–	200,000	0.08%

Note: The vesting and exercise of certain share option are subject to the terms of the Share Option Scheme and the performance target(s) and terms set out in the respective letters of grant.

Save as disclosed above, as at the date of this announcement, Mr. Luo, in the last three years, did not hold any other major appointments and professional qualifications or directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor hold any other position with the Company or any of its subsidiaries. Save as disclosed above, Mr. Luo does not have any other interests in the shares and/or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong). Further, Mr. Luo is not related to any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Luo confirmed that there are no other matters relating to his appointment as an executive Director and chief executive officer of the Company that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Luo for joining the Board.

By order of the Board
Carpenter Tan Holdings Limited
Tan Chuan Hua
Chairman

Hong Kong, 1 February 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Tan Chuan Hua and Mr. Tan Di Fu; and three independent non-executive Directors, namely Ms. Liu Liting, Mr. Yang Tiannan and Mr. Chau Kam Wing, Donald.

Note: The English translations of names in Chinese which are marked with “” are for identification purpose only.*