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CN Logistics International Holdings Limited

嘉泓物流國際控股有限公司

(the “Company”)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2130)

REDESIGNATION OF DIRECTOR

REDESIGNATION OF A NON-EXECUTIVE DIRECTOR TO AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of the Company (together with its subsidiaries, the “**Group**”) hereby announces that Mr. Lau Shek Yau John (“**Mr. Lau**”) has been redesignated from a non-executive Director to an executive Director with effect from 14 February 2023. Mr. Lau will remain as the chairman of the Board and the nomination committee of the Company.

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

Mr. Lau is the founder of the Group and a controlling shareholder (“**Controlling Shareholder(s)**”) of the Company (having the meaning ascribed to it under the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Lau has over 35 years of experience in the international trading, shipping and logistics industry. He joined the Group in October 1991 as a director of CARGO SERVICES AIRFREIGHT LIMITED, an indirect non-wholly owned subsidiary of the Company. Mr. Lau was appointed as a Director on 14 December 2017 and re-designated as a non-executive Director on 1 April 2020 and has been responsible for providing strategic advice at the Board level. Mr. Lau is also a director of certain subsidiaries of the Group. Mr. Lau is currently a managing director of Cargo Services Group Limited (“**CS Group**”), being one of the Controlling Shareholders, which is one of the market leaders in the provision of supply chain total solutions services and one of the top freight forwarders in China and Hong Kong with a strong logistics network in South Africa, Australia and the United States of America. Mr. Lau also is the

founder and has been the executive chairman and executive director of eCargo Holdings Limited, a company listed on the Australian Securities Exchange (ASX: ECG), since its listing in November 2014.

Mr. Lau graduated from the University of Hong Kong and obtained a bachelor's degree in social science in October 1971.

As at the date of this announcement, Mr. Lau is interested in 158,480,222 shares of the Company, representing approximately 57.4% of the entire issued share capital of the Company, which are held by Cargo Services (Logistics) Limited (“**CS Logistics**”). CS Logistics is owned as to 75.0% by CARGO SERVICES SEAFREIGHT LIMITED, which is in turn wholly owned by CS Logistics Holdings Ltd. (“**CS Holdings**”). CS Holdings is wholly owned by CS Group, which is in turn wholly owned by Hundred Honest Limited. Hundred Honest Limited is owned as to 80.0% by Mr. Lau.

Mr. Lau has entered into a new service agreement (the “**Service Agreement**”) with the Company for an initial term of three years commencing from 14 February 2023 which is renewable automatically for successive terms of one year each and may be terminated by either party giving to the other not less than three-month prior written notice. Mr. Lau is subject to the rotational retirement and re-election requirements at the general meetings of the Company pursuant to the articles of association of the Company. Pursuant to the Service Agreement, Mr. Lau, aged seventy-five, shall be entitled to a monthly salary of HK\$25,000 and an annual discretionary bonus determined at the absolute discretion of the Company, provided that the aggregate amount of the management bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of the consolidated or combined net profits of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary and exceptional items) in respect of that financial year of the Company. The emolument of Mr. Lau is determined by the Board with reference to his qualifications, experience, and contributions to the Board during his tenure as a non-executive Director, as well as the Company's performance and the prevailing market conditions, and will be reviewed annually.

Save as disclosed in this announcement, Mr. Lau (i) has not held any 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; (ii) does not have any other major appointments or professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or Controlling Shareholders of the Company (having the meaning ascribed to it under the Listing Rules); and (iv) is not interested in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The Directors expect that the Group would benefit from Mr. Lau's substantial experience and insights in international trading, shipping and logistics industry as well as the enhancement of its day-to-day operation management.

Save as disclosed above, the Board is not aware of any other matter relating to the aforesaid appointment that needs to be brought to the attention of the shareholders of the Company, nor any information to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its welcome to Mr. Lau on his new position.

By order of the Board
CN Logistics International Holdings Limited
Ngan Tim Wing
Executive Director and chief executive officer

Hong Kong, 14 February 2023

As at the date of this announcement, the Board comprises Mr. Lau Shek Yau John, Mr. Ngan Tim Wing, Ms. Chen Nga Man, Ms. Augusta Morandin and Mr. Fabio Di Nello as the executive Directors; and Mr. Lam Hing Lun Alain, Mr. Chan Chun Hung Vincent and Mr. Chun Chi Man as the independent non-executive Directors.