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CHEUK NANG (HOLDINGS) LIMITED

卓能 (集團) 有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 131)

RETIREMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Cheuk Nang (Holdings) Limited (the “**Company**”) and, together with its subsidiaries, the “**Group**”) wishes to announce that Mr. Philip Yung (“**Mr. Yung**”) has resigned as executive Director of the Company with effect from 6 March 2023 due to his retirement plan. As from the effective date of his resignation, Mr. Yung will not hold any position in the Group.

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

The Board wishes to express its sincere gratitude to Mr. Yung for his invaluable contributions to the Company during his tenure of service.

By Order of the Board
CHEUK NANG (HOLDINGS) LIMITED
Ho Sau Fun Connie
Company Secretary

Hong Kong, 6 March 2023

As at the date of this announcement, the Executive Directors are Dr. Chao Sze Tsung Cecil (Chairman), Ms. Chao Gigi (Vice Chairman) and Ms. Ho Sau Fun Connie; the Non-executive Directors are Mr. Chao Howard and Mr. Lee Ding Yue Joseph and the Independent Non-executive Directors are Mr. Ting Woo Shou Kenneth, Mr. Lam Ka Wai Graham and Mr. Sun Dai Hoe Harold.