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## **YUE YUEN INDUSTRIAL (HOLDINGS) LIMITED**

**裕元工業(集團)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00551)**

### **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE**

The board of directors (the “**Board**”) of Yue Yuen Industrial (Holdings) Limited (the “**Company**”) announces that Mr. Chen Chia-Shen (“**Mr. Chen**”) will retire as an independent non-executive director of the Company and will not offer himself for re-election at the forthcoming annual general meeting which is expected to be held on May 25, 2023 (the “**AGM**”) due to his other commitments; and he will cease to be the member of the audit committee and the remuneration committee of the Company with effect from the conclusion of the AGM.

Mr. Chen confirmed that he has no disagreement with the Board and that there is no other matter that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited in relation to his retirement.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Chen for his valuable contributions to the Company during his tenure of office.

By Order of the Board  
**Yue Yuen Industrial (Holdings) Limited**  
**Lu Chin Chu**  
*Chairman*

Hong Kong, March 15, 2023

\* *For identification purpose only*

*As at the date of this announcement, the directors of the Company are:*

*Executive Directors:*

*Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Chan Lu Min, Mr. Lin Cheng-Tien, Mr. Liu George Hong-Chih and Mr. Shih Chih-Hung (Chief Financial Officer).*

*Independent Non-executive Directors:*

*Mr. Wong Hak Kun, Mr. Ho Lai Hong, Mr. Lin Shei-Yuan and Mr. Chen Chia-Shen.*

*Website: [www.yueyuen.com](http://www.yueyuen.com)*