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ERNEST BOREL HOLDINGS LIMITED

依波路控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1856)

**RESIGNATION AND APPOINTMENT OF INDEPENDENT
NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION
OF THE BOARD COMMITTEES,
REVISED NOTICE OF ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL CIRCULAR
FOR ANNUAL GENERAL MEETING**

The Board hereby announces the following changes with effect from 26 April 2023:

1. the resignation of Mr. Hui Cheuk Kit Frederick as an independent non-executive Director of the Company and ceased to be a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee; and
2. the appointment of Mr. Zhang Bin as an independent non-executive Director of the Company, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

A Supplemental Circular for the AGM containing, among other things, further information regarding the re-election of Mr. Zhang and Ms. Lam as an independent non-executive Director and an executive Director, respectively, together with a revised notice of the AGM and the revised proxy form will be despatched to the shareholders of the Company as soon as practicable.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director**”) of Ernest Borel Holdings Limited (the “**Company**”) announces that Mr. Hui Cheuk Kit Frederick (“**Mr. Hui**”) has tendered his resignation to the Board as an independent non-executive Director of the Company, a member of each of the audit committee (the “**Audit Committee**”), the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company with effect from 26 April 2023 in order to devote more time to his other business commitments.

Mr. Hui confirmed that he has no disagreement with the Board and that he is not aware of any matters in relation to his resignation that need to be brought to the attention of shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to thank Mr. Hui for his service and contribution to the Company during his term of office and wish Mr. Hui every success in all of his future endeavors.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang Bin (“**Mr. Zhang**”) has been appointed as an independent non-executive Director of the Company, a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 26 April 2023.

Biographical details of Mr. Zhang are set out as follows:

Mr. Zhang Bin, aged 58, is currently a partner of Beijing Hylands Law Firm (“**Hylands**”). Mr. Zhang obtained a degree of Bachelor of Laws from Fudan University in Shanghai in 1986 and was qualified as a lawyer in China in 1988 and had served as a legal advisor in a large scale state-owned enterprise for years upon his graduation. Before joining Hylands in 2008, he worked in law firms in Beijing, London and Hong Kong. Mr. Zhang is involved in a wide range of areas of practice and has accumulated tremendous experiences in legal affairs in respect of financial investments, real estates and intellectual property rights.

Mr. Zhang is currently an independent non-executive director and a member of each of the audit committee, the nomination committee and the remuneration committee of Citychamp Watch & Jewellery Group Limited, a company listed on the Stock Exchange (stock code: 256).

Mr. Zhang has entered into a letter of appointment with the Company for his appointment as an independent non-executive director for a term of three years commencing from 26 April 2023, subject to retirement by rotation and re-election at annual general meeting in accordance to the bye-laws of the Company. Mr. Zhang will be entitled to a remuneration of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market situation, his experience, duties and responsibility. The amount of the remuneration has been approved by the Remuneration Committee of the Company and the Board.

Mr. Zhang does not have any relationships with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) of the Company and any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong. Mr. Zhang has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules.

Saved as disclosed above, Mr. Zhang is not aware of any other matters that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under Rules 13.51(2)(h) to (v) of the Listing Rules.

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

CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the resignation of Mr. Hui and appointment of Mr. Zhang, the Board announces that the composition of committees of the Board have been changed with effect from 26 April 2023 as follows:

Audit Committee

1. Mr. Hui has resigned as a member of the Audit Committee; and
2. Mr. Zhang has been appointed as a member of the Audit Committee.

Remuneration Committee

1. Mr. Hui has resigned as a member of the Remuneration Committee; and
2. Mr. Zhang has been appointed as a member of the Remuneration Committee.

Nomination Committee

1. Mr. Hui has resigned as a member of the Nomination Committee; and
2. Mr. Zhang has been appointed as a member of the Nomination Committee.

SUPPLEMENTAL CIRCULAR FOR THE ANNUAL GENERAL MEETING

References are made to the circular of the Company dated 26 April 2023 in relation to the annual general meeting to be held on 2 June 2023 (the “**AGM**”), the notice of the AGM dated 26 April 2023 (the “**Notice**”) and the proxy form of the Company (the “**Proxy Form**”).

Due to Mr. Hui’s resignation, the ordinary resolution no. 2(ii) in respect of the re-election of Mr. Hui as an independent non-executive Director as set out in the Notice and the Proxy Form is no longer applicable.

Following Mr. Hui's resignation and in compliance with article 84 of the articles of association of the Company, the Board resolved that Ms. Lam Lai ("**Ms. Lam**") will, in lieu of Mr. Hui, retire at the forthcoming AGM and offer herself for re-election as an executive Director of the Company, details of which will be set out in a supplemental circular for AGM (the "**Supplemental Circular**"). The Supplemental Circular containing, among other things, further information regarding the re-election of Mr. Zhang and Ms. Lam as an independent non-executive Director and an executive Director, respectively, together with a revised notice of the AGM and a revised proxy form will be despatched to the shareholders of the Company as soon as practicable.

Shareholders of the Company are reminded to read the Notice (together with its notes) in detail to get information on other resolutions to be proposed at the AGM, the eligibility to attend the AGM, the designated proxy and other relevant matters as scheduled.

By order of the Board
ERNEST BOREL HOLDINGS LIMITED
Ng Kin Sun
Company Secretary

Hong Kong, 26 April 2023

As at the date of this announcement, the Board comprises of the following members:

Executive Directors: Mr. Teguh Halim and Ms. Lam Lai

Non-executive Director: Mr. Xiong Ying

Independent Non-executive Directors: Mr. To Chun Kei, Ms. Chan Lai Wa and Mr. Zhang Bin