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世界(集團)有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 713)

**NOMINATE APPOINTMENT OF
EXECUTIVE DIRECTORS, NON-EXECUTIVE DIRECTOR AND INDEPENDENT
NON-EXECUTIVE DIRECTORS**

The board of directors of World Houseware (Holdings) Limited (the “Board”) is pleased to announce that Mr. Leung Cho Wai, Mr. Tsui Chi Yuen and Mr. Lee Hon Sing Alan are nominated as Executive Directors; Ms. Lee Ka Yee is nominated as Non-executive Director; Ms. Tsang Wing Yee and Ms. Hong Ting are nominated as Independent Non-executive Directors to the Board; simultaneously, Ms. Lee Ka Yee, Ms. Tsang Wing Yee and Ms. Hong Ting will also be appointed as members of the Audit Committee, Remuneration Committee, Nomination Committee and Risk Committee of the Board. Their appointments of Executive Director, Non-executive Director and Independent Non-executive Directors are subject to the approval of the shareholders of World Houseware (Holdings) Limited (the “Company”) at the Annual General Meeting (the “AGM”) held on 31 May 2023 and the effective date of appointment on 1 July 2023.

A circular containing further details of the nominate appointment, together with the relevant AGM notice and proxy form, will be dispatched to shareholders of the Company on or before 28 April 2023.

World Houseware (Holdings) Limited with its subsidiaries (the “Group”) and the Board are pleased to announce that Mr. Leung Cho Wai, Mr. Tsui Chi Yuen and Mr. Lee Hon Sing Alan are nominated as Executive Directors; Ms. Lee Ka Yee is nominated as Non-executive Director; Ms. Tsang Wing Yee and Ms. Hong Ting are nominated as Independent Non-executive Directors to the Board; simultaneously, Ms. Lee Ka Yee, Ms. Tsang Wing Yee and Ms. Hong Ting will also be appointed as members of the Audit Committee, Remuneration Committee, Nomination Committee and Risk Committee of the Board. Their appointments of Executive Director, Non-executive Director and Independent Non-executive Directors are subject to the approval of the shareholders of World Houseware (Holdings) Limited (the “Company”) at the Annual General Meeting (the “AGM”) held on 31 May 2023 and the effective date of appointment on 1 July 2023.

Pursuant to Code Provision B.2.4(b) of the Corporate Governance Code as set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “CG Code”), if all the Independent Non-executive Directors of an issuer have served more than nine years on the board, the issuer should appoint a new Independent Non-executive Director on the board at the forthcoming annual general meeting with effect from the financial year commencing on or after 1 January 2023.

The length of tenure of Mr. Tsui Chi Him Steve, Mr. Hui Chi Kuen Thomas and Mr. Ho Tak Kay have served the Board more than 15 years, 18 years and 18 years respectively at the Latest Practicable Date.

Proposed Appointment of Executive Director - Mr. Leung Cho Wai (“Mr. Leung”)

Mr. Leung, aged 56, is the Financial Controller and Qualified Accountant of the Group. He joined the Group in 2007. He is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and a member of the Hong Kong Institution of Certified Public Accountants. He has gained extensive experience in auditing, accounting, taxation and financial management by working in certified public accountants firm and publicly listed companies in Hong Kong. He is responsible for the overall financial management and planning of the Group. Mr. Leung also keeps as the Financial Controller and Qualified Accountant of the Group after appointed.

Mr. Leung is currently a director of the following wholly-owned subsidiaries of the Company:
South China Reborn Resources (Zhongshan) Company Limited and
World Home Fashions Company Limited.

A service contract has been entered into between Mr. Leung and the Company for a term of three years, commencing from 1 July 2023 to 30 June 2026. The contract for his services to the Company is subject to the approval of the shareholders of the Company at the AGM. Mr. Leung is going to receive a remuneration of HK\$754,200 and any payment which is of a gratuitous nature and payable at the discretion of the Company for the years (if any).

Mr. Leung did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the 3 years preceding the date of this announcement. Mr. Leung has been granted the Company’s share options of 100,000 shares with exercise price of HK\$0.58 on 1 September 2015 which shall be exercisable during the period of 10 years from the date of grant, none of the share options have been exercised by Mr. Leung as at the date of this announcement and he has a beneficial owner interest of 5,000,000 shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”). Mr. Leung does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Leung has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and there are no any other matters that need to be brought to the attention of shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Proposed Appointment of Executive Director - Mr. Tsui Chi Yuen (“Mr. Tsui”)

Mr. Tsui, aged 58, is the Company Secretary of the Company and joined the Group in 2007. He is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Tsui has over 25 years of experience in auditing, accounting and financial management. Mr. Tsui also keep as the Company Secretary of the Company after appointed.

Mr. Tsui is currently a director of the following wholly-owned subsidiaries of the Company:

Billion Environmental Technology Limited,
Ever New Environmental Technology Limited,
Fundbor Textiles (Zhongshan) Company Limited,
South China Environmental Technology (HK) Limited,
South China Reborn Resources (Hong Kong) Company Limited,
South China Reborn Resources (Zhongshan) Company Limited,
World Environmental Protection and Technology Company Limited and
World Home Fashions Company Limited.

A service contract has been entered into between Mr. Tsui and the Company for a term of three years, commencing from 1 July 2023 to 30 June 2026. The contract for his services to the Company is subject to the approval of the shareholders of the Company at the AGM. Mr. Tsui is proposed to receive a remuneration of HK\$754,200 and any payment which is of a gratuitous nature and payable at the discretion of the Company for the years (if any).

Mr. Tsui did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the 3 years preceding the date of this announcement. Mr. Tsui has been granted the Company’s share options of 2,000,000 shares with exercise price of HK\$0.58 on 1 September 2015 which shall be exercisable during the period of 10 years from the date of grant, none of the share options have been exercised by Mr. Tsui as at the date of this announcement and he has a beneficial owner interest of 1,401,000 shares in the Company within the meaning of Part XV of the SFO. Mr. Tsui does not have any relationships with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Tsui has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Proposed Appointment of Executive Director - Mr. Lee Hon Sing Alan (“Mr. Lee”)

Mr. Lee, aged 59, is the son of Mr. Lee Tat Hing. Mr. Lee is responsible for the administration, management and production of the production plant in the PRC. He joined the Group in 1989 and is very experienced in factory management.

Mr. Lee is currently a director of the following wholly-owned subsidiaries of the Company:

- Fundbor Homewares (Zhongshan) Company Limited,
- Fundbor Industries Limited,
- Fundbor Textiles (Zhongshan) Company Limited,
- Hanchun Environmental Technology Limited,
- Hopemain Industries Limited,
- South China Environmental Technology (HK) Limited,
- South China Fodder Company Limited,
- South China Reborn Resources (Hong Kong) Company Limited,
- South China Reborn Resources (Zhongshan) Company Limited,
- South China Reborn Resources Limited,
- World Environmental Protection and Technology Company Limited,
- World Home Fashions Company Limited,
- World Houseware Producing Company Limited,
- World Plastic Mat (Baoan) Company Limited and
- World-Town & Country Living Corporation Limited.

A service contract has been entered into between Mr. Lee and the Company for a term of three years, commencing from 1 July 2023 to 30 June 2026. The contract for his services to the Company is subject to the approval of the shareholders of the Company at the AGM. Mr. Lee is proposed to receive a remuneration of HK\$2,160,000 and any payment which is of a gratuitous nature and payable at the discretion of the Company for the years (if any).

Mr. Lee did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the 3 years preceding the date of this announcement. Mr. Lee has been granted the Company’s share options of 3,000,000 shares with exercise price of HK\$0.58 on 1 September 2015 which shall be exercisable during the period of 10 years from the date of grant and granted the Company’s share options of 1,100,000 shares with exercise price of HK\$0.357 on 22 October 2020 which shall be exercisable during the period of 10 years from the date of grant, none of the share options have been exercised by Mr. Lee as at the date of this announcement; he is a beneficiary of a discretionary trust (the “Trust”), the Trust holds interests of 280,895,630 shares and, has a beneficial owner interest of 2,884,300 shares in the Company within the meaning of Part XV of the SFO.

Mr. Lee has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Proposed Appointment of Non-executive Director - Ms. Lee Ka Yee (“Ms. Lee”)

Ms. Lee, aged 30, is the daughter of Mr. Lee Tat Hing. Ms. Lee is a Practising Solicitor in Hong Kong. She graduated from University of Warwick of the United Kingdom in Bachelor of Laws, also obtained Postgraduate Certificate of Laws by City University of Hong Kong and Master of Laws in Corporate and Financial Law by University of Hong Kong. Ms. Lee has diverse experience of legal affairs and compliance by working in the industry of banking, law firm and publicly listed company in Hong Kong.

A service contract has been entered into between Ms. Lee and the Company for a term of three years, commencing from 1 July 2023 to 30 June 2026. The contract for her services to the Company is subject to the approval of the shareholders of the Company at the AGM. Ms. Lee is proposed to receive an annual fee of HK\$198,000 and any payment which is of a gratuitous nature and payable at the discretion of the Company for the years (if any). Subject to the confirmation of her appointment as a Non-executive Director of the Company, Ms. Lee will also be appointed as member of the Audit Committee, Remuneration Committee, Nomination Committee and Risk Committee of the Board.

As at the date of this announcement, Ms. Lee did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the 3 years preceding the date of this announcement. Simultaneously, Ms. Lee is a beneficiary of a discretionary trust (the “Trust”), the Trust holds interests of 280,895,630 shares in the Company within the meaning of Part XV of the SFO.

Ms. Lee has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Proposed Appointment of Independent Non-executive Director - Ms. Tsang Wing Yee (“Ms. Tsang”)

Ms. Tsang, aged 51, is currently the Managing Director and a responsible officer of Crescendo Capital Limited, a licensed corporation permitted to carry out Type 6 (advising on corporate finance) regulated activities under the SFO (Chapter 571 of the laws of Hong Kong). She is responsible for the overall management of the company and the provision of financial advisory services to clients. She is a Chartered Financial Analyst Charterholder, a member of Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants and a Registered Business Valuer of the Hong Kong Business Valuation Forum. Ms. Tsang attained a bachelor’s degree in business administration from The University of Hong Kong and a master’s degree of science in financial management from The University of London. She has been a licensed person under the permitted to carry out type 6 (advising on corporate finance) regulated activities as defined under the SFO since August 2003. Ms. Tsang has extensive experience in corporate finance, investment and corporate management.

A service contract has been entered into between Ms. Tsang and the Company for a term of three years, commencing from 1 July 2023 to 30 June 2026. The contract for her services to the Company is subject to the approval of the shareholders of the Company at the AGM. Ms. Tsang is proposed to receive an annual fee of HK\$198,000 and any payment which is of a gratuitous nature and payable at the discretion of the Company for the years (if any). Subject to the confirmation of her appointment as an Independent Non-executive Director of the Company, Ms. Tsang will also be appointed as a member of the Audit Committee, Remuneration Committee, Nomination Committee and Risk Committee of the Board.

As at the date of this announcement, Ms. Tsang is an Independent Non-executive Director of Mi Ming Mart Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 8473). Save as aforementioned, Ms. Tsang (i) did not hold any directorship in the last three years immediately prior to the date of this announcement in any public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company or other member of the Group; (iii) has no relationships with any Director, senior management or substantial shareholder or controlling shareholder (as defined in the Listing Rules) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Tsang has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Proposed Appointment of Independent Non-executive Director - Ms. Hong Ting (“Ms. Hong”)

Ms. Hong, aged 36, is currently the Managing Director of a certified public accountants firm in Hong Kong. She obtained a Bachelor of Business degree from The Chinese University of Hong Kong in 2008. She is a fellow member of the Hong Kong Institute of Certified Public Accountants and a Certified Public Accountant (Practising) in Hong Kong. She worked for an international audit firm and has over 14 years of experience in accounting, auditing, taxation and financial consulting.

A service contract has been entered into between Ms. Hong and the Company for a term of three years, commencing from 1 July 2023 to 30 June 2026. The contract for her services to the Company is subject to the approval of the shareholders of the Company at the AGM. Ms. Hong is proposed to receive an annual fee of HK\$198,000 and any payment which is of a gratuitous nature and payable at the discretion of the Company for the years (if any). Subject to the confirmation of her appointment as an Independent Non-executive Director of the Company, Ms. Hong will also be appointed as member of the Audit Committee, Remuneration Committee, Nomination Committee and Risk Committee of the Board.

As at the date of this announcement, Ms. Hong is currently an Independent Non-executive Director of Wai Chun Bio-Technology Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 660) and an Independent Non-executive Director of Yun Lee Marine Group Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 2682); the period between 16 June 2022 and 26 January 2023 Ms. Hong was a Non-executive Director of Alco Holdings Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 328). Save as aforementioned, Ms. Hong (i) did not hold any directorship in the last three years immediately prior to the date of this announcement in any public company the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other position with the Company or other member of the Group; (iii) has no relationships with any Director, senior management or substantial shareholder or controlling shareholder (as defined in the “Listing Rules”) of the Company; and (iv) does not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

Ms. Hong has not been involved in any of the matters as mentioned under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no any other matters that need to be brought to the attention of shareholders of the Company or disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Above nominate appointments can only be confirmed subject to the approval of the shareholders of the Company at the AGM.

A relevant AGM notice and proxy form, will be dispatched to shareholders of the Company on or before 28 April 2023.

By Order of the Board
World Houseware (Holdings) Limited
Lee Tat Hing
Chairman

Hong Kong, 26 April 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing and Mr. Lee Kwok Sing Stanley; the Non-executive Director of the Company is Mr. Cheung Tze Man Edward; the Independent Non-executive Directors of the Company are Mr. Tsui Chi Him Steve, Mr. Ho Tak Kay and Mr. Hui Chi Kuen Thomas.