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## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Ho Pui-yun, Gloria has been appointed as an independent non-executive Director and a member of each of the Audit Committee and Remuneration Committee, all with effect from 1 May 2023.

The board of directors (the “**Director(s)**” or the “**Board**”) of New World Department Store China Limited (the “**Company**”) announces that Ms. Ho Pui-yun, Gloria (“**Ms. Ho**”) has been appointed as an independent non-executive Director and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the remuneration committee of the Board (the “**Remuneration Committee**”), all with effect from 1 May 2023.

**Ms. Ho Pui-yun, Gloria**, aged 42, holds a Master of Science in Finance degree at the University of Illinois Urbana-Champaign and a Postgraduate Certificate in Financial Engineering at Stanford University. Ms. Ho has extensive experience and expertise in investment, risk management, corporate banking and finance fields. She had previously undertaken equity research, credit analysis, capital strategy, fund management and auditing work in international financial institutions and had acted as the chief executive officer of a Chinese-based asset management company. She is a Chartered Accountant in England and Wales, a Certified Public Accountant in Hong Kong, a Chartered Financial Analyst (CFA) and a Chartered Alternative Investment Analyst (CAIA).

Ms. Ho is currently the Chief Financial Officer and an executive director of Sunshine Oilsands Ltd. (Stock Code: 2012), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Save as disclosed above, Ms. Ho did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

As at the date of this announcement, Ms. Ho does not have any interest in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) nor does she have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Ms. Ho has not entered into nor proposes to enter into any service contracts with the Company which fall within the meaning of Rule 13.68 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) requiring the prior approval of shareholders of the Company at general meetings. According to the letter of appointment dated 28 April 2023 between Ms. Ho and the Company, she shall hold office as an independent non-executive Director with no fixed term commencing from 1 May 2023. Ms. Ho’s appointment is subject to the Listing Rules and the articles of association of the Company in force from time to time, including but not limited to, the requirements for retirement, rotation, re-election and vacation of office of directors as set forth in the articles of association of the Company and the Listing Rules. Ms. Ho shall receive a director’s fee payable by the Company of HK\$200,000 per annum, subject to review by the Board and the Remuneration Committee from time to time with reference to her duties and responsibilities and the Company’s performance, profitability and the prevailing market condition. The director’s fee payable to Ms. Ho was determined having regard to the current level of director’s fee payable by the Company to independent non-executive Directors as well as her duties and responsibilities.

So far as the Directors are aware, save as disclosed above, there are no other matters concerning Ms. Ho’s appointment that need to be brought to the attention of the shareholders of the Company nor any information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warm welcome to Ms. Ho for joining the Board as an independent non-executive Director.

Following the appointment of Ms. Ho, the Board comprises five independent non-executive Directors representing more than one-third of the members of the Board, which fulfills the requirement under Rule 3.10A of the Listing Rules.

By order of the Board  
**New World Department Store China Limited**  
**Dr. Cheng Chi-kong, Adrian**  
*Chairman*

Hong Kong, 28 April 2023

*As at the date of this announcement, the non-executive Directors are Dr. Cheng Chi-kong, Adrian and Ms. Chiu Wai-han, Jenny; the executive Directors are Mr. Cheung Fai-yet, Philip and Ms. Xie Hui-fang, Mandy; and the independent non-executive Directors are Mr. Cheong Ying-chew, Henry, Mr. Chan Yiu-tong, Ivan, Mr. Tong Hang-chan, Peter and Mr. Yu Chun-fai.*