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Yun Lee Marine Group Holdings Limited

潤利海事集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2682)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; CHANGES IN COMPOSITION OF BOARD COMMITTEES AND COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

APPOINTMENT OF DIRECTORS

The Board (the “**Board**”) of directors (the “**Director(s)**”) of Yun Lee Marine Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Simon Ng (“**Mr. Ng**”) has been appointed as an independent non-executive Director of the Company, with effect from 12 May 2023.

Biographical details of Mr. Ng are as follows

Mr. Ng, aged 49, has over 23 years of experience in the financial industry, focusing on corporate finance advisory, fund raising, direct investments and brokerage operations. Mr. Ng was a member of the board of director, the chief executive officer and a responsible officer of Hooray Securities Limited (好盈證券有限公司), a corporation licensed to carry out Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Hooray Capital Limited (好盈融資有限公司), a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO until 31 March 2023. Mr. Ng obtained a Bachelor of Arts (Honours Economics) degree from Wilfrid Laurier University, Canada in 1996 and a Master of Economics degree from The University of Hong Kong in 1997.

Mr. Ng was a director of Multi Profit International Investment Limited (宏潤國際投資有限公司), Ever Fame Investment Limited (恒名投資有限公司) and Crescendo Partners Asia Limited (勝道亞洲有限公司) all of which were incorporated in Hong Kong and were dissolved by voluntary deregistration pursuant to section 751 of the Companies Ordinance on 16 December 2016, 1 June 2018 and 10 August 2018, respectively. Mr. Ng confirmed that the abovementioned companies were solvent at the time of their respective deregistration.

Mr. Ng has entered into a letter of appointment (the “**Letter of Appointment**”) with the Company on 12 May 2023 for a term of 3 years, pursuant to which he is appointed as an independent non-executive Director. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Under the Letter of Appointment, the director’s emoluments payable to Mr. Ng are HK\$240,000 per year, which is determined by the Board with reference to, among other things, his duties and responsibilities with the Company.

Save as disclosed above, as at the date of this announcement, Mr. Ng did not hold any other positions with the Company or other members of the Group, nor did he hold any other directorship in any other listed companies in Hong Kong or overseas in the past three years.

Mr. Ng does not have any relationship with any other Directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Ng did not have any interest in and did not hold any short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO. Save as disclosed herein, there is no other information relating to Mr. Ng that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and there is no other matter relating to his appointment that needs to be brought to the attention of the Shareholders.

CHANGES OF BOARD COMMITTEE COMPOSITION

The Board further announces that with effect from 12 May 2023:

1. Mr. Ng has been appointed as the chairman of the Nomination Committee, a member of the audit committee and a member of the remuneration committee; and
2. Mr. Wen Tsz Kit Bondy, an executive Director, has ceased to be the chairman of the Nomination Committee and a member of the Remuneration Committee.

COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Following the appointment of Mr. Ng, the Board comprises five members, including two executive Directors and three independent non-executive Directors. The current number of independent non-executive Directors complies with Rule 3.10(1) of the Listing Rules, and the current composition the Audit Committee complies with Rule 3.21 of the Listing Rules.

By order of the Board
Yun Lee Marine Group Holdings Limited
Wen Tsz Kit Bondy
Chairman and executive Director

Hong Kong, 12 May 2023

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Wen Tsz Kit Bondy and Ms. Chan Sau Ling Amy, and three independent non-executive Directors, namely Ms. Chan Hei Ting, Ms. Hong Ting and Mr. Simon Ng.