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CHINNEY KIN WING HOLDINGS LIMITED

建業建榮控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1556)

APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Hon-Man Wai and Mr. Hoi-Fan Lam have been appointed as executive directors of the Company with effect from 3 June 2023.

The board of directors (the “Board”) of Chinney Kin Wing Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce that Mr. Hon-Man Wai (“Mr. Wai”) and Mr. Hoi-Fan Lam (“Mr. Lam”) have been appointed as executive directors of the Company with effect from 3 June 2023.

Mr. Hon-Man Wai

Aged 49, is currently the deputy general manager and a director of Kin Wing Engineering Company Limited and Kin Wing Foundations Limited. He is also a director of DrilTech Ground Engineering Limited (“DrilTech Ground”), DrilTech Geotechnical Engineering Limited (“DrilTech Geotechnical”) and Everest Engineering Company Limited, all being major subsidiaries of the Company. He is primarily responsible for site, production and plant management and implementation of foundation construction and ancillary services projects of the Group.

Mr. Wai has over twenty-six years of experience in supervising and managing various foundation piling projects. He obtained a Bachelor’s degree in Environmental Engineering from The Hong Kong Polytechnic University in 1996. After graduation, he joined the Group as an assistant engineer in September 1996.

At the date hereof, Mr. Wai does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong) (the “SFO”). Save as disclosed above, Mr. Wai does not hold any other positions in the Company or any members of the Group, did not hold any directorships in any listed public companies in the past three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is a service agreement entered into between the Company and Mr. Wai. His directorship is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a fixed fee of HK\$200,000 per annum which is based on the Company's remuneration policy adopted for executive directors. Mr. Wai has an employment contract with the Group which is terminable by either party by serving to another party three months' advance written notice. He is entitled to monthly salary and allowances of HK\$178,000 which has been fixed by reference to his position, his level of responsibilities and the remuneration policy of the Group. In addition, he is also entitled to a discretionary bonus to be determined by the Board and other employment benefits provided by the Group to all eligible staff.

Save as disclosed above, there is no other information relating to Mr. Wai which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Mr. Hoi-Fan Lam

Aged 49, is currently the general manager and a director of DrilTech Ground and DrilTech Geotechnical (the "DrilTech Group"). He is the head of our safety department and the DrilTech Group. He is responsible for the overall management and operations of our drilling and site investigation business.

Mr. Lam has over twenty-nine years of experience in performing and supervising various site investigation works. He joined DrilTech Ground in February 1997 as a senior technician. He obtained a Bachelor's degree in Civil Engineering from Chu Hai College of Higher Education in 2009.

At the date hereof, Mr. Lam does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Lam does not hold any other positions in the Company or any members of the Group, did not hold any directorships in any listed public companies in the past three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is a service agreement entered into between the Company and Mr. Lam. His directorship is subject to retirement by rotation and re-election at the Company's annual general meeting in accordance with the Bye-laws of the Company. He is entitled to a fixed fee of HK\$200,000 per annum which is based on the Company's remuneration policy adopted for executive directors. Mr. Lam has an employment contract with the Group which is terminable by either party by serving to another party three months' advance written notice. He is entitled to monthly salary and allowances of HK\$167,000 which has been fixed by reference to his position, his level of responsibilities and the remuneration policy of the Group. In addition, he is also entitled to a discretionary bonus to be determined by the Board and other employment benefits provided by the Group to all eligible staff.

Save as disclosed above, there is no other information relating to Mr. Lam which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Taking this opportunity, the Board would like to extend its warmest welcome to Mr. Wai and Mr. Lam to the Board.

By Order of the Board
Yuen-Keung Chan
Chairman

Hong Kong, 3 June 2023

At the date of this announcement, the Board comprises of nine directors, of which six are executive directors, namely Mr. Yuen-Keung Chan, Mr. James Sing-Wai Wong, Mr. Wing-Sang Yu, Mr. Philip Bing-Lun Lam, Mr. Hon-Man Wai and Mr. Hoi-Fan Lam; and three are independent non-executive directors, namely Mr. Siu-Chee Kong, Mr. Ivan Ti-Fan Pong and Mr. Robert Che-Kwong Tsui.

* *For identification purpose only*