

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**Nissin Foods Company Limited**

**日清食品有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock code: 1475)

**CHANGE OF DIRECTORS,  
CHANGE IN COMPOSITION OF BOARD COMMITTEES  
AND  
APPOINTMENT OF SENIOR MANAGEMENT**

The Board announces that with effect from 1 July 2023:

- (1) Mr. Kazuo Kawasaki shall resign as an Executive Director;
- (2) Dr. Sumio Matsumoto shall resign as an Independent Non-executive Director and a member of each of the audit committee, remuneration committee and nomination committee;
- (3) Mr. Katsunori Hiroi shall be appointed as an Executive Director;
- (4) Mr. Xi Xiaotong shall be appointed as an Executive Director;
- (5) Professor Keiko Ito shall be appointed as an Independent Non-executive Director;
- (6) Professor Lynne Yukie Nakano shall be appointed as a member of each of the remuneration committee and nomination committee;
- (7) Mr. Toshiaki Sakai shall be appointed as a member of the audit committee; and
- (8) Mr. Lau Wing Leung Max shall be appointed as a member of senior management.

**RESIGNATION OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the "Board") of directors (the "Directors") of Nissin Foods Company Limited (the "Company", together with its subsidiaries, the "Group") hereby announces that, with effect from 1 July 2023:

- (1) Mr. Kazuo Kawasaki ("Mr. Kawasaki") shall resign as an Executive Director in order to devote more time to his other commitments; and
- (2) Dr. Sumio Matsumoto ("Dr. Matsumoto") shall resign as an Independent Non-executive Director, and a member of each of the audit committee, remuneration committee and nomination committee of the Company in order to devote more time to his other commitments.

Each of Mr. Kawasaki and Dr. Matsumoto confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Kawasaki and Dr. Matsumoto for their valuable contribution to the Company and the Board.

## **APPOINTMENT OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that, with effect from 1 July 2023:

- (1) Mr. Katsunori Hiroi (“Mr. Hiroi”) shall be appointed as an Executive Director;
- (2) Mr. Xi Xiaotong (“Mr. Xi”) shall be appointed as an Executive Director; and
- (3) Professor Keiko Ito (“Professor Ito”) shall be appointed as an Independent Non-executive Director.

Mr. Katsunori Hiroi, aged 50, is currently the general manager of eastern and northern China of the Group, responsible for overseeing and managing overall sales. He is a director of certain subsidiaries of the Company. He was the chairman and managing director of Zhuhai Golden Coast Winner Food Products Limited and a director of Winner Food Products Limited between September 2019 and March 2023. Mr. Hiroi obtained a Bachelor of Arts in International Relations from Ritsumeikan University in Japan in March 1996. Mr. Hiroi joined Nissin Food Holdings Co., Ltd. (“Nissin Japan”), the controlling shareholder of the Company (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) in April 1996 and worked in various roles in marketing and sales function until March 2013. He joined the Group in March 2013 and was appointed as a director of the Company until May 2015. From May 2015 to September 2019, he was the deputy managing director of Nissin Foods (Thailand) Co., Ltd.. He rejoined the Group in September 2019.

Mr. Hiroi has entered into a service agreement with the Company for a term of three years commencing from 1 July 2023 and is subject to the requirements of the articles of association of the Company (the “Articles”) relating to the rotation and re-election of directors. Mr. Hiroi is entitled to an annual salary of approximately HK\$3,183,000 with discretionary bonus for his role in the Group. His emolument and discretionary bonus would be determined with reference to his performance and responsibilities, the performance of the Group and prevailing market practices. As at the date of this announcement, Mr. Hiroi had interest in 3,501 shares in Nissin Japan under an employee share ownership association as the nominee of Mr. Hiroi.

Mr. Xi Xiaotong, aged 53, joined the Group since December 2013 and is currently the general manager of southern China of the Group, responsible for overseeing and managing overall sales. He is a director of Nissin Food (China) Holding Co., Limited. Mr. Xi obtained a Bachelor of Economics degree from Nihon University in Japan in March 1996. Before joining the Group, Mr. Xi had worked in Nissin Japan in April 1996 and had served various positions until December 2013, and had been assigned to Shanghai Nissin Foods Co., Ltd. between 2001 and 2004 and between 2008 and 2009.

Mr. Xi has entered into a service agreement with the Company for a term of three years commencing from 1 July 2023 and is subject to the requirements of the Articles relating to the rotation and re-election of directors. Mr. Xi is entitled to an annual salary of approximately HK\$2,965,000 with discretionary bonus for his role in the Group. His emolument and discretionary bonus would be determined with reference to his performance and responsibilities, the performance of the Group and prevailing market practices. As at the date of this announcement, Mr. Xi had personal interests in 5,220 shares of the Company which were granted by the Company pursuant to share award scheme of the Company within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and had interest in 194 shares in Nissin Japan under an employee share ownership association as the nominee of Mr. Xi.

Professor Keiko Ito, aged 51, is currently a professor at the Graduate School of Social Sciences of Chiba University in Japan. From April 2018 to March 2022, she was a professor at the Faculty of Commerce of Chuo University in Japan. From April 2004 to March 2018, she worked in Senshu University in Japan, with her last position as a professor of the Faculty of Economics. From April 2002 to March 2004, she was a senior research fellow at the International Centre for the Study of East Asian Development. Professor Ito obtained a Bachelor's degree in industrial management from the Faculty of Science and Engineering of Waseda University in Japan in March 1994, a Master's degree in area studies from University of Tsukuba in Japan in March 1999 and a Doctoral's degree in economics from Hitotsubashi University in Japan in March 2002. She is an economist whose research focuses on trade and economic policy in the Asian region, including China.

Professor Ito has entered into a letter of appointment with the Company for a term of three years commencing from 1 July 2023 and is subject to the requirements of the Articles relating to the rotation and re-election of directors. Professor Ito is entitled to an annual director's fee of HK\$250,000. Her remuneration would be determined with reference to her duties and responsibilities with the Company, the performance of the Group and prevailing market practices.

Save as disclosed above, Mr. Hiroi, Mr. Xi and Professor Ito have confirmed that they (i) do not hold any position within the Company or other members of the Group; (ii) do not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company; (iii) have not held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; and (iv) do not have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information that need to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Mr. Hiroi, Mr. Xi and Professor Ito for joining the Board.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES**

With effect from 1 July 2023, Professor Lynne Yukie Nakano shall be appointed as a member of each of the remuneration committee and nomination committee and Mr. Toshiaki Sakai shall be appointed as a member of the audit committee.

## **APPOINTMENT OF SENIOR MANAGEMENT**

The Board hereby announces that with effect from 1 July 2023, Mr. Lau Wing Leung Max ("Mr. Lau") shall be appointed as a member of senior management. Mr. Lau, aged 57, joined the Group since August 2018 and is currently the managing director of Winner Foods Products Limited, responsible for overseeing and managing overall business and operational matters. Mr. Lau obtained a Master of Arts degree (major in marketing) from Macquarie University Australia in October 1995, a Master of Business Administration degree from Asia International Open University (Macau) in July 1996 and a Master of Electronic Business degree from City University of Hong Kong in November 2002, and Advanced Management Programme from INSEAD of France in 2004. Before joining the Group, Mr. Lau had worked in Cony Electronic, British American Tobacco and Lee Kum Kee between 1983 and 1988. And he worked with John Swire & Sons (H.K.) Limited between July 1988 and December 2017, and had been assigned to Taikoo Sugar Limited between 1988 and 2011 with last position as director and general manager and to Swire Foods Holdings Limited as managing director between 2012 and 2017.

As of 1 July 2023, the members of the Board and the senior management are set out below:

## **BOARD OF DIRECTORS**

### **Executive Directors**

Mr. Kiyotaka Ando (*Chairman and Chief Executive Officer*)

Mr. Toshimichi Fujinawa

Mr. Shinji Tatsutani

Mr. Yasuhiro Yamada

Mr. Katsunori Hiroi

Mr. Xi Xiaotong

### **Independent Non-executive Directors**

Mr. Masaru Takahashi

Professor Lynne Yukie Nakano

Mr. Toshiaki Sakai

Professor Keiko Ito

## **SENIOR MANAGEMENT**

Mr. Gu Chunlei

Mr. Takeshi Kikunaga

Mr. Yutaka Komori

Mr. Lau Wing Leung Max

Mr. Gen Matsunobu

Mr. Kiyoshi Matsuura

Mr. Takeshi Shigemi

Ms. Tang Yuen Man Amy

Mr. Tse Chi Ping Roy

Ms. Wong Wai Fong Blanche

Mr. Zhao Xiongda

*(The order is alphabetised by the last names of the senior management members.)*

The Board periodically reviews the composition of the senior management team and their delegation of function and work allocation. The Group will also continue its effort to retain and recruit local talents in order to cope with the challenging and ever-changing business landscape in both Mainland China and Hong Kong.

By order of the Board

**Kiyotaka Ando**

*Chief Executive Officer and Executive Director*

Hong Kong, 30 June 2023

*As at the date of this announcement, Executive Directors are Mr. Kiyotaka Ando, Mr. Toshimichi Fujinawa, Mr. Shinji Tatsutani, Mr. Kazuo Kawasaki and Mr. Yasuhiro Yamada; and Independent Non-executive Directors are Dr. Sumio Matsumoto, Mr. Masaru Takahashi, Professor Lynne Yukie Nakano and Mr. Toshiaki Sakai.*