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CHINA KANGDA FOOD COMPANY LIMITED

中國康大食品有限公司

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code (Primary Listing): 834)

(Singapore Stock Code (Secondary Listing): P74)

**(1) CHANGE OF
INDEPENDENT NON-EXECUTIVE DIRECTORS
AND
(2) CHANGE OF COMPOSITION OF
THE BOARD COMMITTEES**

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Directors**”) of China Kangda Food Company Limited (the “**Company**”) announces that Mr. Li Xu (李煦先生) has tendered his resignation as an independent non-executive Director with effect from 12 July 2023 due to pursuit of his other business commitments and as a result, he would cease to be the chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) and a member of the nomination committee (the “**Nomination Committee**”) of the Board.

The Board also announces that Ms. Hui Wing Man (許詠雯女士) has tendered her resignation as an independent non-executive Director with effect from 12 July 2023 due to pursuit of her other business commitments and as a result, she would cease to be the chairman of the Nomination Committee and a member of the Audit Committee and a member of the Remuneration Committee.

Each of Mr. Li Xu and Ms. Hui Wing Man has confirmed that he/she has no disagreement with the Board and there is no matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Li Xu and Ms. Hui Wing Man for their valuable efforts and contributions to the Company during their tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that Mr. Li Wai Pui (李維培先生) and Ms. Lee Ho Yee (李浩怡女士) have been appointed as independent non-executive Directors with effect from 12 July 2023.

The biographical details of Mr. Li Wai Pui and Ms. Lee Ho Yee are set out below.

Mr. Li Wai Pui

Mr. Li Wai Pui (“**Mr. Li**”), aged 53, has served in the Hong Kong Police Force for 21 years from 1989 to 2010. During his service in the police force, he has handled criminal investigations for a long time, during which he successively worked in the anti-triad group, the criminal investigation team, and the Organized Crime and Triad Bureau, with his last position being a detective sergeant before his retirement.

Since December 2022, Mr. Li has been an adviser to China Asia Valley Group Limited (a company listed on the Stock Exchange, stock code: 00063) and has subsequently been promoted to the vice president, and was responsible for the acquisition and the construction of the localized platforms, and he left office in May 2023.

Mr. Li graduated from the Hong Kong Police College in 1989.

Mr. Li has entered into an appointment letter with the Company for a term of one year from 12 July 2023. Under the appointment letter, either party may terminate the appointment at any time by giving not less than one-month prior written notice to the other party. In accordance with the bye-laws of the Company, Mr. Li is subject to retirement and be eligible for re-election at the next annual general meeting of the Company after his appointment. Mr. Li will be entitled to a director’s fee of HK\$120,000 per annum. The remuneration package of Mr. Li has been approved by the Board with reference to his experience, relevant duties and responsibilities within the Company and prevailing market conditions.

As at the date of this announcement, Mr. Li does not have any relationship (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) with any Directors, senior management or substantial or controlling shareholders of the Company nor does he has any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Mr. Li did not hold any other directorships in any public listed companies in the last three years, nor has he held any positions with the Company and other members of the Company and its subsidiaries. Mr. Li has confirmed that he meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Ms. Lee Ho Yee

Ms. Lee Ho Yee (李浩怡女士) (“**Ms. Lee**”), aged 53, has approximately 20 years of relevant experience in accounting and company secretarial field. Ms. Lee was the managing director of HY CPA Limited from September 2017 to April 2021 and the managing director of KL CPA Limited from March 2006 to March 2019. She was the company secretary of Plus Holdings Limited (now known as Wai Chun Group Holdings Limited, a company listed on the Stock Exchange, stock code: 1013) from January 2006 to August 2008 and the company of First Dragoncom Agro-Strategy Holdings Limited (now known as China Finance Investment Holdings Limited, a company listed on the Stock Exchange, stock code: 875) from October 2004 to January 2006. Ms. Lee served as the chief accountant of New Dragon Asia Corp. (formerly a company listed in the United States, stock code: NWD) from October 2000 to November 2004.

Ms. Lee obtained a bachelor’s degree in Business (Accounting) from Monash University, Australia in 1993. She is a member of the Hong Kong Institute of Certified Public Accountants and a Certified Practising Accountant (Australia).

Ms. Lee has entered into an appointment letter with the Company for a term of one year from 12 July 2023. Under the appointment letter, either party may terminate the appointment at any time by giving not less than one-month prior written notice to the other party. In accordance with the bye-laws of the Company, Ms. Lee is subject to retirement and be eligible for re-election at the next annual general meeting of the Company after her appointment. Ms. Lee will be entitled to a director's fee of HK\$120,000 per annum. The remuneration package of Ms. Lee has been approved by the Board with reference to her experience, relevant duties and responsibilities within the Company and prevailing market conditions.

As at the date of this announcement, Ms. Lee does not have any relationship (as defined in the Listing Rules) with any Directors, senior management or substantial or controlling shareholders of the Company nor does she has any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, Ms. Lee did not hold any other directorships in any public listed companies in the last three years, nor has she held any positions with the Company and other members of the Company and its subsidiaries. Ms. Lee has confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, the Company is not aware of any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of each of Mr. Li and Ms. Lee that need to be brought to the attention of the Shareholders.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that with effect from 12 July 2023, the composition of the Board committees will be changed as follows:

Audit Committee: Mr. Ma Siu Kit (馬兆杰先生)(chairman), Mr. Li Wai Pui (李維培先生), Ms. Lee Ho Yee (李浩怡女士)

Remuneration Committee: Mr. Li Wai Pui (李維培先生) (chairman), Mr. Luo Zhenwu (羅貞伍先生), Mr. Ma Siu Kit (馬兆杰先生), Ms. Lee Ho Yee (李浩怡女士)

Nomination Committee: Ms. Lee Ho Yee (李浩怡女士)(chairlady), Mr. Fang Yu (方宇先生), Mr. Ma Siu Kit (馬兆杰先生), Mr. Li Wai Pui (李維培先生)

On behalf of the Board

China Kangda Food Company Limited

Fang Yu

Chairman, Executive Director and Chief Executive Officer

Hong Kong, 12 July 2023

As at the date of this announcement, the executive Directors are Mr. Fang Yu (Chief Executive Officer and Chairman), Mr. An Fengjun, Mr. Gao Yanxu, Mr. Luo Zhenwu and Mr. Li Wei; and the independent non-executive Directors are Mr. Ma Siu Kit, Mr. Li Wai Pui and Ms. Lee Ho Yee.