

*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.*



**偉俊集團控股有限公司\***

**Wai Chun Group Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 1013)**

**PROPOSED AMENDMENTS TO THE EXISTING BYE-LAWS  
AND  
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

**PROPOSED AMENDMENTS TO THE BYE-LAWS**

The board of directors (“**the Board**”) of Wai Chun Group Holdings Limited (the “**Company**”) hereby announces that the Board proposed to amend the existing bye-laws of the Company (the “**Bye-Laws**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Listing Rules have been amended with effect from 1 January 2022 which requires, among others, listed issuers to adopt a set of “Core Standards” for shareholder protections for issuers. The Board proposed to amend the Bye-Laws for the purposes of, among others, (i) ensuring that the Bye-Laws complies with the latest requirements of the Listing Rules and the applicable laws of Bermuda; and (ii) make certain minor housekeeping amendments to the Bye-Laws (collectively, the “**Amendments**”).

The proposed Amendments to the Bye-Laws and the adoption of the amended Bye-Laws are subject to the passing of a special resolution by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company for the year ended 31 March 2023 (the “**AGM**”). A circular containing, among others, details of the proposed Amendments to the Bye-laws and a notice convening the AGM will be despatched to the Shareholders in due course.

\* *for identification purpose only*

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

The Board further announces that Mr. Chan Wai Dune (“**Mr. Chan**”) has tendered his resignation as an independent non-executive director with effect from the forthcoming AGM, and will cease to act as the chairman of the Company’s audit committee (the “**Audit Committee**”), a member of the Company’s remuneration committee (the “**Remuneration Committee**”) and a member of the Company’s nomination committee (the “**Nomination Committee**”) as he wished to devote more time to his personal commitments. Mr. Chan has confirmed that he has no disagreement with the Board and is not aware of any matters in connection with his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the Shareholders.

## **NON-COMPLIANCE WITH REQUIREMENTS UNDER RULES 3.10(1), 3.10A AND 3.21 OF THE LISTING RULES**

Pursuant to Rules 3.10(1), 3.10(2) and 3.10A of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors who represent at least one-third of the board and at least one of the independent non-executive directors must have appropriate professional qualifications or accounting or related financial management expertise. Upon the resignation of Mr. Chan in the forthcoming AGM, the Board will only have two independent non-executive directors, and neither has appropriate professional qualifications or accounting or related financial management expertise. As a result, the number of independent non-executive directors is less than three which is below the minimum requirement prescribed under Rules 3.10(1) and 3.10A of the Listing Rules.

Pursuant to Rule 3.21 of the Listing Rules, every listed issuer must establish an audit committee comprising non-executive directors only and the audit committee must comprise a minimum of three members and at least one of whom must be an independent non-executive director with appropriate professional qualifications or accounting or related financial management expertise as required under Rule 3.10(2) of the Listing Rules. Upon the resignation of Mr. Chan in the forthcoming AGM, the number of members of the Audit Committee will be reduced to two which is below the minimum requirement prescribed under Rule 3.21 of the Listing Rules and no member of the Audit Committee possesses appropriate professional qualifications or accounting or related financial management expertise.

To comply with Rules 3.10(1), 3.10(2), 3.10A and 3.21 of the Listing Rules, the Company is in the process of identifying suitable candidate(s) to fill the vacancy and will continue to use its best endeavours to ensure that suitable candidate(s) is/are appointed as soon as practicable and in any event within three months from the date of the forthcoming AGM as required under Rule 3.11 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

The Board would like to express its sincere gratitude to Mr. Chan for his valuable contributions during his tenure of office as an independent non-executive director, the chairman of the Audit Committee, a member of the Remuneration Committee, a member of the Nomination Committee and wishes him success in his future endeavors.

By Order of the Board  
**Wai Chun Group Holdings Limited**  
**Lam Ching Kui**  
*Chairman and Chief Executive Officer*

Hong Kong, 26 July 2023

As at the date of this announcement, the Board comprises:

***Executive Director:***

LAM Ching Kui (*Chairman and Chief Executive Officer*)

***Independent Non-Executive Directors:***

CHAN Wai Dune

WANG Wei

WAN Bo