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## **Yoho Group Holdings Limited**

**友和集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2347)**

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND  
(4) CHANGE OF COMPANY SECRETARY AND  
AUTHORISED REPRESENTATIVE**

The Board announces that, with effect from 31 July 2023:

- (1) Mr. Chan Shun has resigned as an independent non-executive Director, and upon his resignation, he ceased to act as a member of the Audit Committee, a member of the Nomination Committee and the chairman of the Remuneration Committee;
- (2) Dr. Leung Shek Ling Olivia has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and the chairwoman of the Remuneration Committee;
- (3) Mr. Lam Wai Chiu has resigned as the company secretary and an authorised representative of the Company under Rule 3.05 of the Listing Rules; and
- (4) Ms. Chan Sau Ling has been appointed as the company secretary and an authorised representative of the Company under Rule 3.05 of the Listing Rules.

**(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yoho Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 31 July 2023, Mr. Chan Shun (“**Mr. Chan**”) has resigned as an independent non-executive Director, a member of the audit committee of the Company (the “**Audit Committee**”), a member of the nomination committee of the Company (the “**Nomination Committee**”) and the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”).

Mr. Chan resigned from his position of the Group in order to rearrange his time schedule to devote more time to his other commitments and engagements.

Mr. Chan has confirmed that he has no disagreement with the Board, nor was there any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Mr. Chan for his valuable contribution to the Company during his tenure of office.

## (2) **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Following Mr. Chan’s resignation, Dr. Leung Shek Ling Olivia (“**Dr. Leung**”) has been appointed as an independent non-executive Director with effect from 31 July 2023.

The biographical details of Dr. Leung are set out below:

Leung Shek Ling Olivia (梁碩玲) (formerly known as Leung Wai Fong Olivia (梁惠芳)), aged 51, is a Canadian Chartered Accountant, PhD and associate professor of teaching in Accounting. Dr. Leung has been the principle lecturer of the Faculty of Business and Economics of The University of Hong Kong since July 2011 and the associate dean of the Faculty of Business and Economics of The University of Hong Kong since January 2020. Her primary working experience includes: assistant professor and principle lecturer of accounting at The City University of Hong Kong from August 2004 to June 2011, director of the International Business and Global Management Program of The University of Hong Kong from June 2016 to October 2018 and assistant dean of the Faculty of Business and Economics of The University of Hong Kong from June 2016 to December 2019. Dr. Leung obtained a bachelor’s degree from The University of British Columbia in Canada and a doctorate degree from The Chinese University of Hong Kong in June 1994 and June 2004, respectively. Since June 2020, Dr. Leung has been an independent non-executive director of GF Securities Co., Ltd. (廣發証券股份有限公司) a company listed on the Main Board of the Stock Exchange (stock code: 1776) and the Shenzhen Stock Exchange (stock code: 000776).

Dr. Leung’s appointment was recommended by the Nomination Committee after taking into account her previous work experience. Taking into consideration of the diversity perspectives (including but not limited to gender, age, cultural and educational background, professional experience, length of service, skills and knowledge), the Board is satisfied that Dr. Leung is of such character, integrity and experience commensurating with the office of an independent non-executive Director. The Board also believes that Dr. Leung has sufficient experience in the corporate governance matters which will better support the Board and the Company to maintain the level of good corporate governance.

Dr. Leung brings a wealth of expertise and experience in both the academic and professional realms, making her a valuable addition to our board.

With a Ph.D. in Accounting from The Chinese University of Hong Kong and a Bachelor of Commerce (Hons.) in Accounting from The University of British Columbia, Canada, Dr. Leung possesses a strong academic background that underpins her deep understanding of the subject matter.

Furthermore, Dr. Leung is a qualified Chartered Accountant of the Institute of Chartered Accountants of British Columbia (ICABA) in Canada. Her professional CPA designation adds a layer of credibility and expertise to her role as an independent non-executive Director, particularly in matters relating to financial reporting and auditing.

In addition to her academic and professional qualifications, Dr. Leung has a keen interest in corporate governance. Her research and expertise in this area make her well-equipped to contribute valuable insights and guidance to our Board's discussions and decision-making processes.

We are confident that Dr. Leung's unique combination of academic excellence, professional CPA background, and expertise in corporate governance will greatly benefit our Company.

Dr. Leung has entered into a letter of appointment with the Company as an independent non-executive Director for an initial term of one year commencing from 31 July 2023, which may be terminated by not less than one month's notice in writing served by either Dr. Leung or the Company. Dr. Leung will hold office until the next following annual general meeting of the Company after her appointment and be eligible for re-election in accordance with the articles of association of the Company (the "**Articles**"). Thereafter, Dr. Leung shall retire and shall be eligible for re-election at least once every three years in accordance with the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and the Articles.

Pursuant to the said letter of appointment, Dr. Leung is entitled to receive a director's fee of HK\$150,000 per annum for her services as an independent non-executive Director. Such remuneration package has been considered and approved by the Board with the recommendation from the Remuneration Committee, with reference to her qualifications, experience, duties and responsibilities with the Company, as well as the Group's performance and the prevailing market conditions.

To the best knowledge and belief of the Board and having made all reasonable enquiries, as at the date of this announcement, Dr. Leung does not have any interests or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "**SFO**").

Save as disclosed above, as at the date of this announcement, Dr. Leung (i) did not hold any other position with the Company or other members of the Group; (ii) did not hold any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years, and other major appointments and professional qualifications; and (iii) did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no other matter which needs to be brought to the attention of the shareholders of the Company, nor is there any other information required to be disclosed under paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

The Board would like extend its welcome to Dr. Leung for joining the Company.

### **(3) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that, with effect from 31 July 2023, the composition of the Board committees has been changed as follows:

#### **Audit Committee**

Upon Mr. Chan's resignation as an independent non-executive Director, he ceased to act as a member of the Audit Committee.

Dr. Leung has been appointed as a member of the Audit Committee.

#### **Nomination Committee**

Upon Mr. Chan's resignation as an independent non-executive Director, he ceased to act as a member of the Nomination Committee.

Dr. Leung has been appointed as a member of the Nomination Committee.

#### **Remuneration Committee**

Upon Mr. Chan's resignation as an independent non-executive Director, he ceased to act as the chairman of the Remuneration Committee.

Dr. Leung has been appointed as the chairwoman of the Remuneration Committee.

### **(4) CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The Board announces that Mr. Lam Wai Chiu ("**Mr. Lam**") has tendered his letter of resignation and will resign as the company secretary and an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 31 July 2023.

Mr. Lam resigned from his position of the Group in order to devote more time to focus on his other personal commitments.

Mr. Lam has confirmed that he has no disagreement with the Board, nor was there any matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its gratitude to Mr. Lam for his valuable contribution to the Company during his tenure of office.

Following Mr. Lam's resignation, Ms. Chan Sau Ling ("Ms. Chan") has been appointed as the company secretary and an authorised representative of the Company under Rule 3.05 of the Listing Rules with effect from 31 July 2023.

The biographical details of Ms. Chan are set out below:

Ms. Chan Sau Ling is currently a Director of Corporate Services of Tricor Services Limited, Asia's leading Business Expansion Specialist. Ms. Chan has been providing corporate secretarial and compliance services to Hong Kong listed companies as well as multinational, private and offshore companies.

Ms. Chan has over 25 years of experience in the corporate secretarial and compliance service field. Ms. Chan is currently acting as the company secretary or joint company secretary of a few listed companies on the Stock Exchange.

Ms. Chan is a Chartered Secretary, a Chartered Governance Professional and a Fellow of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

The Board would like extend its welcome to Ms. Chan for joining the Company.

By Order of the Board  
**Yoho Group Holdings Limited**  
友和集團控股有限公司  
**Wu Faat Chi**  
*Chairman and Executive Director*

Hong Kong, 31 July 2023

*As at the date of this announcement, the executive Directors are Mr. Wu Faat Chi and Ms. Tsui Ka Wing; the non-executive Directors are Mr. Man Lap, Mr. Hsieh Wing Hong Sammy and Mr. Adamczyk Alexis Thomas David; and the independent non-executive Directors are Dr. Qian Sam Zhongshan, Dr. Leung Shek Ling Olivia and Mr. Ho Yun Tat.*