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TYSAN HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 687)

**(1) RESIGNATION OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE,
NOMINATION COMMITTEE AND REMUNERATION COMMITTEE;
AND
(2) NON-COMPLIANCE WITH RULES 3.10A, 3.25 AND 3.27A OF
THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”) of Tysan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Chow Wai Lee (“**Ms. Chow**”) has resigned as an independent non-executive Director, and as a member of each of audit committee of the Board, nomination committee of the Board (the “**Nomination Committee**”) and remuneration committee of the Board (the “**Remuneration Committee**”) with effect from 4 August 2023 so as to devote more time to her other business commitments.

Ms. Chow confirmed that she has no disagreement with the Board and that there are no matters relating to her resignation as an independent non-executive Director that need 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 sincere gratitude to Ms. Chow for her valuable contribution to the Group.

NON-COMPLIANCE WITH RULES 3.10A, 3.25 AND 3.27A OF THE LISTING RULES

Following the resignation of Ms. Chow as an independent non-executive Director with effect from 4 August 2023, the Board comprises 11 members, with three executive Directors, five non-executive Directors and three independent non-executive Directors.

As a result, the number of independent non-executive Directors represents less than one-third of the members of the Board as required under Rule 3.10A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange.

Further, under Rules 3.25 and 3.27A of the Listing Rules, the Remuneration Committee and the Nomination Committee, respectively, should comprise a majority of independent non-executive Directors. Following the resignation of Ms. Chow, the independent non-executive Directors will comprise only half of the members of each of the Remuneration Committee and the Nomination Committee and therefore will not be in compliance with Rules 3.25 and 3.27A of the Listing Rules.

The Company is in the process of identifying suitable candidates for appointment as an independent non-executive Director so that the composition of the Board meets the requirement set out in Rule 3.10A and the composition of each of the Remuneration Committee and the Nomination Committee complies with Rules 3.25 and 3.27A, respectively, of the Listing Rules as soon as practicable (and in any event not later than the three-month period stipulated by Rule 3.11 of the Listing Rules) and will make further announcement as and when appropriate.

By Order of the Board
Tysan Holdings Limited
Fung Chiu Chak, Victor
Vice Chairman

Hong Kong, 4 August 2023

As at the date of this announcement, the executive Directors are Mr. Fung Chiu Chak, Victor, Mr. Chiu Chin Hung, Mr. Lau Kin Fai; the non-executive Directors are Mr. Justin Wai, Mr. Vikram Garg, Mr. Yuen Pak Man, Ms. Gu Ye and Ms. Hou Xiangjia; and the independent non-executive Directors are Mr. Lung Chee Ming, George, Mr. Li Kit Chee and Ms. Jennifer Kwok.

Company website: www.tysan.com