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## **DIWANG INDUSTRIAL HOLDINGS LIMITED**

### **帝王實業控股有限公司**

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

**(Stock Code: 1950)**

#### **(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

#### **AND**

#### **(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Diwang Industrial Holdings Limited (the “**Company**”, and its subsidiaries, the “**Group**”) hereby announces the resignation of Mr. Ho Ho Tung Armen (“**Mr. Ho**”) as Independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”) and member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 1 October 2023.

#### **(1) RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF AUDIT COMMITTEE AND MEMBER OF NOMINATION COMMITTEE**

Mr. Ho tendered his resignation as Independent non-executive Director, the chairman of the Audit Committee and member of the Nomination Committee with effect from 1 October 2023, in order to pursue other business commitments.

Mr. Ho has confirmed to the Board that in relation to their respective resignation, (i) there is no claim against the Company; (ii) there is no disagreement with the Board; and (iii) there is no matter that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Ho for his valuable contribution to the Company during his respective tenure of service.

## (2) CHANGES IN COMPOSITION OF BOARD COMMITTEES

Immediately after the resignation of Mr. Ho, the Board is pleased to announce that Mr. Lee Cheung Yuet Horace, an Independent non-executive Director, the chairman of the Nomination Committee and the remuneration committee of the Company and a member of the Audit Committee, will be re-designated to serve as the chairman of the Audit Committee. Mr. Au Hei Ching, an Independent non-executive Director and a member of the Audit Committee, will be appointed as a member of the Nomination Committee with effect from 1 October 2023.

By order of the Board  
**Diwang Industrial Holdings Limited**  
**Mr. Sun Jingang**  
*Executive Director*

Hong Kong, 29 September 2023

*As at the date hereof, the Board comprises Mr. Chen Hua, Mr. Lam Kam Kong Nathaniel, Mr. Tse Chun Chung and Mr. Sun Jingang as executive Directors; Mr. Au Hei Ching, Mr. Lee Cheung Yuet Horace, Mr. Zheng Yu and Ms. Zhou Xiaochun as independent non-executive Directors.*