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TEAMWAY

International Group Holdings Limited

TEAMWAY INTERNATIONAL GROUP HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01239)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Teamway International Group Holdings Limited (the “**Company**”) announces that Mr. Poon Lai Yin Michael (“**Mr. Poon**”) has resigned as an independent non-executive Director of the Company (the “**Resignation**”) and will cease to be the chairman of audit committee and nomination committee, a member of remuneration committee in order to devote more time to his other business engagements with effect from 1 November 2023.

Mr. Poon has confirmed that he has no disagreement with the Board and there is no other matter that is required to be brought to the attention of the shareholders of the Company and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

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

Following the Resignation of Mr. Poon, the Company is not in compliance with (i) Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), which stipulates that the Board must include at least three independent non-executive directors; (ii) Rule 3.21 of the Listing Rules, which stipulates that the audit committee must comprise a minimum of three members; and (iii) Rule 3.27A of the Listing Rules, which stipulates that the nomination committee chaired by the chairman of the Board or by an independent non-executive director and comprising a majority of independent non-executive directors.

The Board will appoint appropriate persons to fill the vacancy as soon as possible within three months from 1 November 2023 pursuant to Rule 3.11 of the Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

CHANGE OF COMPOSITION OF COMMITTEES OF THE BOARD

Following the Resignation of Mr. Poon, the Board announces that Mr. Tsang Hing Bun (“**Mr. Tsang**”), an existing independent non-executor Director, has been appointed as the chairman of the audit committee with effect from 1 November 2023. Mr. Tsang will remain as the chairman of the remuneration committee and a member of the nomination committee.

By Order of the Board
Teamway International Group Holdings Limited
Zeng Wenyu
Executive Director

Hong Kong, 1 November 2023

As at the date of this announcement, the board of directors of the Company comprises Mr. Zeng Wenyu, Ms. Ngai Mei (duties suspended) and Ms. Duan Mengying (duties suspended) as executive Directors; Mr. Chow Ming Sang and Mr. Tsang Hing Bun as independent non-executive Directors.