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Quali-Smart Holdings Limited

(滙達富控股有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1348)

RETIREMENT AND APPOINTMENT OF CHAIRMAN; RETIREMENT OF NON-EXECUTIVE DIRECTOR; APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

RETIREMENT AND APPOINTMENT OF CHAIRMAN; RETIREMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “Board”) of Quali-Smart Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces that the Chairman of the Company, Mr. Lau Ho Ming, Peter (“Mr. Lau”) has notified the Board of his plan of retirement and will retire as Chairman and executive Director and member of the nomination committee of the Company (“Nomination Committee”) and remuneration committee of the Company (“Remuneration Committee”) with effect from 9 November 2023. Madam Li Man Yee, Stella (“Madam Li”), who co-founded the Group with Mr. Lau, has also notified the Board of her plan of retirement, and will retire as non-executive Director and cease to be a member of the corporate governance committee of the Company (“Corporate Governance Committee”) with effect from 9 November 2023.

Mr. Lau, aged 69, founded the Group in 1996 and took the Company public on the Main Board of the Stock Exchange in Hong Kong in 2013. Mr. Lau has been with the Group for 27 years and has established the foundation as well as orchestrated the expansion of the Group in the last 10 years. Seeing Hong Kong has long been ranked as one of the foremost international financial hubs in the world, the Group expanded into providing financial services late 2015. Over the last 8 years, the Group has developed itself into two diversified businesses: 1) toy OEM manufacturing and 2) financial services. The Board would like to express their utmost gratitude to Mr. Lau for his leadership throughout the past 27 years.

To ensure a seamless transition, Mr. Lau has agreed to serve as senior advisor of the Company with such remuneration as to be determined by the Board with reference to his duties and responsibilities and the prevailing compensations in the market and remains as a director of the

subsidiary of the Company, Qualiman Industrial Co. Limited (“Qualiman”). Madam Li will also remain as a director of Qualiman. Both Mr. Lai and Madam Li shall contribute to the Group on matters specific to the business of manufacturing and sales of toys currently operated under such subsidiary.

Each of Mr. Lau and Madam Li has confirmed that he/she has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company in respect of their respective retirement.

The Board further announces that Mr. Chu, Raymond (“Mr. Chu”) has been appointed as the Chairman and a member of the Nomination Committee, Remuneration Committee and the Corporate Governance Committee with effect from 9 November 2023.

Mr. Chu, aged 57, was an independent non-executive Director during the period from the listing of the Company in January 2013 to 6 July 2015. On 27 November 2015, Mr. Chu was re-appointed as both the executive Director and the Chief Executive Officer of the Group’s financial services division, operated under Crosby Asia Limited, and together with its subsidiaries, the “Crosby Group”.

Mr. Chu has over 30 years of investment banking industry experience covering sales and trading, risk management, business development, management, proprietary/derivatives trading and structuring, financing, to middle and back-office operations. Prior to joining Crosby Group, Mr. Chu worked as the managing director overseeing sales and trading of Guosen Securities, and prior to that Mr. Chu worked as the managing director of institutional equities at Scotia Bank, managing director of Equities Delta-One Trading at Standard Chartered Bank, Managing Director of Equities Trading at Standard Bank, Managing Director / Chief Operating Officer at Bank of China International, and previous to those Mr. Chu has taken senior positions at various international banks such as Deutsche Bank-Equities Derivatives, BNP Paribas, NatWest Markets, SG Warburg, etc.

The Board is of the opinion that the extensive management experience of Mr. Chu and his network and connections will strengthen the business development of the Group.

At the date of this announcement, Mr. Chu is interested in 27,448,000 ordinary shares of the Company (the “Shares”), representing 1.86 % of the total issued share capital of the Company. He is also interested in 12,847,800 options with an exercise price of HK\$0.748 per Share, exercisable until 2 July 2026. Save as disclosed herein, Mr. Chu is not interested in any other securities issued by the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

At the date of this announcement, Mr. Chu does not have any relationships with any director, senior management, substantial or controlling shareholders (as defined in the “Listing Rules”) of the Company.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Chu to be disclosed pursuant to any of the requirements of Rule 13.51 (2)(h) to (v) of the Listing Rules,

nor are there any other matters that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Ms. Tang Yuen Ching, Irene (“Ms. Tang”), aged 54, the Company Secretary of the Company, has also been appointed as an executive Director and a member of the Corporate Governance Committee of the Company with effect from 9 November 2023.

Ms. Tang was appointed as the Company Secretary of the Company on 24 March 2015. She has extensive experience in company secretarial practices in respect of listed companies in Hong Kong and also has more than 20 years of experiences in the financial reporting and auditing field. As at date of this announcement, Ms. Tang is also as the company secretary of Apex Ace Holding Limited (stock code 6036).

Ms. Tang holds a Bachelor of Business Administration (Honours) in Accountancy from the Hong Kong Polytechnic University and is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of the Chartered Certified Accountants.

Except as otherwise disclosed herein, Ms. Tang (i) has not held any other directorships in the last three years in any other public companies, the securities of which are listed on any securities market in Hong Kong and overseas, and (ii) does not hold any other position in the Group, nor has any relationships with any directors, senior management, or substantial or controlling shareholders as defined in the Listing Rules.

Ms. Tang has signed a service agreement for her appointment as executive Director for a fixed term of three years, subject to re-election at the Company’s next annual general meeting and thereafter subject to rotation for retirement at least every three years in accordance with the memorandum and articles of association of the Company or any other applicable laws, from time to time, whereby she shall vacate her office. She is entitled to a monthly salary and allowances of HK\$42,000 plus discretionary bonus as the company secretary of the Company which is determined with reference to her duties and responsibilities and the prevailing comparable compensations in the market.

As of the date of this announcement, Ms. Tang is not interested in any Shares of the Company. However, she is interested in 600,000 options with an exercise price of HK\$1.02 per Share and 600,000 options with an exercise price of HK\$0.748 per Share, which are exercisable until 2 July 2025 and 23 March 2026, respectively. Save as disclosed herein, Ms. Tang is not interested in any other securities issued by the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

At the date of this announcement, Ms. Tang does not have any relationships with any directors, senior management, substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed above, Ms. Tang has confirmed that, as at the date of this announcement, there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no any other matters that need to be brought to the attention of shareholders of the Company in connection with her appointment.

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

Save as disclosed above, the Board further announces that Mr. Poon Pak Ki, Eric, an executive Director, and Mr. Wong Wah On, Edward, an independent non-executive Director, have also been appointed as members of the Nomination Committee and Remuneration Committee with effect from 9 November 2023.

The Board would like to express its sincere gratitude to Mr. Lau and Madam Li for their invaluable contributions to the Group and would hereby also to take this opportunity to welcome Mr. Chu to his new position and Ms. Tang to the Board.

By order of the Board
Quali-Smart Holdings Limited

Chu, Raymond
Chairman and Executive Director

Hong Kong, 9 November 2023

As at the date of this announcement, the Board comprises Mr. Chu, Raymond (Chairman and Executive Director), Mr. Poon Pak Ki, Eric, Mr. Hau Yiu Por and Ms. Tang Yuen Ching, Irene as executive Directors; and Mr. Leung Po Wing, Bowen Joseph GBS, JP, Mr. Chan Siu Wing, Raymond and Mr. Wong Wah On, Edward as independent non-executive Directors.

** for identification purpose only*