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## CHANGE OF DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that, with effect from 1 December 2023:

- (a) Mr. CHAN Nim Leung Leon has been appointed as an Independent Non-Executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company;
- (b) Mr. SZE Ka Ming has been appointed as an Executive Director and a member of the Executive Committee of the Company; and
- (c) Mr. WONG San has resigned as an Independent Non-Executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company.

The board (the “**Board**”) of directors (the “**Directors**”) of Midland Holdings Limited (the “**Company**”) and, together with its subsidiaries, collectively the “**Group**”) announces the following change of directors of the Company and the change in composition of Board committees:

### **Appointment of Independent Non-Executive Director and Member of Board Committees**

The Board is pleased to announce that Mr. CHAN Nim Leung Leon (“**Mr. CHAN**”) has been appointed as an Independent Non-Executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 1 December 2023.

The biographical details of Mr. CHAN are set out below.

Mr. CHAN Nim Leung Leon, aged 68, was an Independent Non-Executive Director of the Company from November 2012 to November 2016. He is a practicing lawyer and presently the principal partner of Messrs. Y.T. Chan & Co. He was admitted as a solicitor of the Supreme Court of Hong Kong in

1980 and was also admitted as a solicitor in England and Wales in 1984 and in Victoria, Australia in 1985. He was a member of the Solicitors Disciplinary Tribunal Panel from May 1993 to May 2008. He is currently a non-executive director of three companies listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), namely Hongkong Chinese Limited, Lippo China Resources Limited and Lippo Limited.

Save as disclosed above, as at the date of this announcement, Mr. CHAN does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. CHAN does not have any relationships with any Directors, senior management of the Company or substantial or controlling shareholders (as defined under the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company.

As at the date of this announcement, Mr. CHAN does not have, and is not deemed to have, any interests 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**”).

Mr. CHAN has confirmed that he has met the independence criteria as set out in Rule 3.13 of the Listing Rules.

The term of appointment of Mr. CHAN as an Independent Non-Executive Director is one year commencing from 1 December 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Under Mr. CHAN’s appointment letter with the Company, Mr. CHAN is entitled to a director’s fee of HK\$260,000 per annum. The remuneration of Mr. CHAN was determined by the Board on recommendation of the Remuneration Committee of the Company with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to the appointment of Mr. CHAN as an Independent Non-Executive Director that need to be brought to the attention of the shareholders of the Company and there is no further information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Appointment of Executive Director and Member of Executive Committee**

The Board is pleased to further announce that Mr. SZE Ka Ming (“**Mr. SZE**”) has been appointed as an Executive Director and a member of the Executive Committee of the Company with effect from 1 December 2023.

The biographical details of Mr. SZE are set out below.

Mr. SZE Ka Ming, aged 50, is currently the Chief Financial Officer and a member of the Risk Committee of the Company. He joined the Group in November 2012. Mr. SZE is responsible for the finance, human resources and administration functions of the Group, and assists in the formulation of the business strategies and the daily sales operation of the Group. He has over 25 years of professional experience in auditing, accounting and finance, and over 15 years of solid experience in the real estate industry. Mr. SZE is a director of various members of the Group and a director of mReferral Corporation Limited (a joint venture company of the Group with a leading developer). Mr. SZE is also the Chief Financial Officer of Legend Upstar Holdings Limited (a company listed on the Main Board of the Stock Exchange).

Mr. SZE is a member of the Hong Kong Institute of Certified Public Accountants. He obtained a bachelor's degree in professional accountancy from The Hong Kong Polytechnic University. Prior to joining the Group, Mr. SZE last served as the financial controller of Lai Sun Development Company Limited and as the deputy financial controller of Lai Sun Garment (International) Limited (both companies listed on the Main Board of the Stock Exchange) and had held various positions throughout his tenure of service for over 8 years in the said group companies.

Save as disclosed above, as at the date of this announcement, Mr. SZE does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. SZE does not have any relationships with any Directors, senior management of the Company or substantial or controlling shareholders (as defined under the Listing Rules) of the Company.

As at the date of this announcement, Mr. SZE does not have, and is not deemed to have, any interests in the shares of the Company within the meaning of Part XV of the SFO.

Mr. SZE has entered into a service agreement with the Company as an Executive Director for a term of two years commencing from 1 December 2023, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company. Under Mr. SZE's service agreement with the Company, Mr. SZE is entitled to a director's fee of HK\$200,000 per annum, an extra remuneration of HK\$268,500 per month (such amount will be adjusted to HK\$277,000 per month with effect from 1 June 2024), and profit sharing to be determined based on the Group's performance and the profits of the Group in the relevant financial year. The remuneration of Mr. SZE was determined by the Board on recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities, time commitment and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to the appointment of Mr. SZE as an Executive Director that need to be brought to the attention of the shareholders of the Company and there is no further information required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Resignation of Independent Non-Executive Director and Member of Board Committees**

The Board further announces that Mr. WONG San has resigned as an Independent Non-Executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company with effect from 1 December 2023 due to his other business engagement and commitment.

Mr. WONG San has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. WONG San for his valuable contributions to the Company during his tenure of service. The Board would like to express its warmest welcome to Mr. CHAN and Mr. SZE on their appointment, and believes that the addition of new members will bring new synergy to the Board.

By Order of the Board  
**Midland Holdings Limited**  
**MUI Ngar May, Joel**  
*Company Secretary*

Hong Kong, 30 November 2023

*As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela, Mr. WONG Tsz Wa, Pierre and Mr. CHEUNG Kam Shing; and three are Independent Non-Executive Directors, namely Mr. HO Kwan Tat, Ted, Mr. SUN Tak Chiu and Mr. WONG San.*