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ROYALE HOME HOLDINGS LIMITED

皇朝家居控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1198)

CHANGE OF CHAIRMAN, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER AND CHANGE OF NON-EXECUTIVE DIRECTOR

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

- (i) Mr. Yang Jun has resigned as the Chairman, an executive Director and the CEO due to his other business commitments;
- (ii) Mr. Lin Ruhai has been appointed as the Chairman, an executive Director and the CEO;
- (iii) Ms. Qin You has resigned as a non-executive Director due to her other business commitments; and
- (iv) Ms. Yang Ying has been appointed as a non-executive Director.

RESIGNATION OF CHAIRMAN, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Director(s)**”) of Royale Home Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Yang Jun (“**Mr. Yang**”) has resigned as the chairman of the Board (the “**Chairman**”), an executive Director and the chief executive officer of the Company (the “**CEO**”) with effect from 1 December 2023 due to his other business commitments.

Mr. Yang has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and/or the shareholders of the Company.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Yang for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN, EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The Board is pleased to announce that Mr. Lin Ruhai (“**Mr. Lin**”) has been appointed as the Chairman, an executive Director and the CEO with effect from 1 December 2023.

The biographical details of Mr. Lin are set out as below:

Mr. Lin Ruhai (林如海), aged 41, is currently the chairman of the board of directors of Guangzhou Science City Venture Capital Co., Ltd.* (廣州科學城創業投資管理有限公司), which is a subsidiary of Science City (Guangzhou) Investment Group Co., Ltd.* (科學城(廣州)投資集團有限公司), a controlling shareholder of the Company. He was also the general manager of the same company from 2018 to 2023. From 2016 to 2018, he was the deputy general manager of the financial department of Guangzhou Hi-tech Investment Group Co., Ltd.* (廣州高新區投資集團有限公司) and the general manager of Guangzhou Guoju Risk Investment Co., Ltd.* (廣州國聚風險投資有限公司). He worked with China Construction Bank (Guangzhou Development Zone Branch) as a client manager from 2006 to 2016. Mr. Lin has over a decade of experience in corporate management and equity investment.

Mr. Lin graduated from Zhejiang Normal University in the People’s Republic of China (the “**PRC**”) with a bachelor’s degree in management (major in business administration) in 2018 and holds the qualification of a licensed fund practitioner in the PRC.

Mr. Lin will enter into a service agreement with the Company in respect of his directorship for a term of three years (which shall continue for further successive periods until terminated by either party giving at least three month’s prior written notice), and his appointment is subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with the articles of association of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Mr. Lin’s annual director’s fee and remuneration will be determined by the Board based on the recommendation of the remuneration committee of the Company and with reference to his qualifications, experience, duties and responsibilities in the Company, the remuneration policy of the Company and prevailing market rates. Further disclosure in relation to the emolument of Mr. Lin will be made in the subsequent interim and annual reports of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Lin (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed above, Mr. Lin does not have (i) any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) any relationship with any Director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed in this announcement, the Directors are not aware of any other matter in relation to the appointment of Mr. Lin that need to be brought to the attention of the shareholders of the Company or the Stock Exchange, and there is no information relating to the appointment of Mr. Lin that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company would like to take this opportunity to express its warmest welcome to Mr. Lin on joining the Board.

Code Provision C.2.1 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Company notes that following the appointment of Mr. Lin, he has taken both the positions as Chairman and CEO. Mr. Lin, in addition to his duties as Chairman, will also be responsible for the corporate strategic planning and overall business development of the Group as CEO. Mr. Lin has extensive experience and his duties of overseeing the Group's operations are considered to be beneficial to the Group. The Company considers having Mr. Lin acting as both Chairman and CEO will provide strong and consistent leadership to the Group and facilitate the efficient execution of business strategies within the Group. Since the Directors will meet regularly to consider major matters affecting operations of the Company, the Directors and the management of the Company believe that this structure will enable the Company to make and implement decisions promptly and efficiently. As a result, the Company currently does not propose to separate the functions of Chairman and CEO. The Board will continue to review and consider splitting the roles of Chairman and CEO at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Ms. Qin You (“**Ms. Qin**”) has resigned as a non-executive Director with effect from 1 December 2023 due to her other business commitments.

Ms. Qin has confirmed that she has no disagreement with the Board and there are no matters relating to her resignation that need to be brought to the attention of the Stock Exchange and/or the shareholders of the Company.

The Board would like to take this opportunity to express its sincere appreciation to Ms. Qin for her valuable contributions to the Company during her tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Yang Ying (“**Ms. Yang**”) has been appointed as a non-executive Director with effect from 1 December 2023.

The biographical details of Ms. Yang are set out as below:

Ms. Yang Ying (楊瑩), aged 42, has worked with Science City (Guangzhou) Investment Group Co., Ltd.* (科學城(廣州)投資集團有限公司), a controlling shareholder of the Company, as a deputy general manager of the legal and risk management (compliance management) department from 2021 to 2023 and a senior manager of the asset operations management department from 2018 to 2021, respectively. She was a legal manager of SYNSUN Health Enterprises Co., Ltd.* (聖原健康產業有限公司) from 2017 to 2018. From 2006 to 2017, she held the position of legal director (intellectual property management) at Guangdong Revenco Enterprises Co., Ltd.* (廣東立信企業有限公司). She was a legal assistant at Heungkong Group Co., Ltd.* (香江集團有限公司) from 2004 to 2006. Ms. Yang has over 20 years of experience in practicing company law.

Ms. Yang graduated from Zhongnan University of Economics and Law in the PRC with a bachelor’s degree in law in 2003. She was awarded a master’s degree in law (major in civil and commercial law) by Sun Yat-sen University in the PRC in 2011. She holds the Legal Professional Qualification awarded by the Ministry of Justice of the PRC.

Ms. Yang has entered into an appointment letter with the Company in respect of her directorship for a term of three years (which shall continue for further successive periods until terminated by either party giving at least one month’s prior written notice), and her appointment is subject to retirement by rotation and re-election at the next following annual general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules. Ms. Yang’s remuneration will be determined by the Board at the recommendation of the remuneration committee of the Company with reference to her duties and responsibilities with the Company, her experience and qualifications, the Company’s remuneration policy and prevailing market conditions, and will be subject to review from time to time. Further disclosure in relation to the emolument of Ms. Yang will be made in the subsequent interim and annual reports of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Yang (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) does not have any other major appointments and professional qualifications.

As at the date of this announcement, save as disclosed above, Ms. Yang does not have (i) any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (ii) any relationship with any Director, senior management or substantial or controlling shareholders of the Company.

Save as disclosed in this announcement, the Directors are not aware of any other matter in relation to the appointment of Ms. Yang that need to be brought to the attention of the shareholders of the Company or the Stock Exchange, and there is no information relating to the appointment of Ms. Yang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Company would like to take this opportunity to express its warmest welcome to Ms. Yang on joining the Board.

By order of the Board
Royale Home Holdings Limited
Lin Ruhai
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 1 December 2023

As at the date of this announcement, the Board comprises two executive directors, namely, Mr. Lin Ruhai (Chairman) and Mr. Tse Kam Pang (Co-Chairman); four non-executive directors, namely, Mr. Wu Zhongming, Mr. Tao Ying, Mr. Yao Jingming and Ms. Yang Ying; and three independent non-executive directors, namely, Mr. Lau Chi Kit, Mr. Yue Man Yiu Matthew and Mr. Chan Wing Tak Kevin.

* *For identification purposes only*