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## CAFÉ DE CORAL HOLDINGS LIMITED

大家樂集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

Website: [www.cafedecoral.com](http://www.cafedecoral.com)

(Stock Code: 341)

### SUCCESSION OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Board**”) of Café de Coral Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that the Company’s long-term succession plan to transiting from owner management to a professional management model has achieved significant progress with the appointment of a new Chief Executive Officer effective from 1 April 2024. The succession of the Company’s Chief Executive Officer, with details below, marks a key milestone of the Group’s ongoing efforts in our management transition. This transformation is designed to effectively adapt to the ever-changing market dynamics and drive the Group’s continuous development and sustainable growth.

- (1) Mr Lo Tak Shing, Peter (“**Mr Lo**”) shall retire as Chief Executive Officer of the Company effective from 1 April 2024. He will remain as an Executive Director of the Company and an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Effective from 1 April 2024, Mr Lo will be entitled to a fixed annual salary of HK\$960,000. His entitlement to an annual director’s fee of HK\$50,000 remains unchanged.

Mr Lo, aged 62, joined the Group in 1996. He has been an Executive Director since 1998 and the Chief Executive Officer since April 2016. Mr Lo has been playing an important role in crafting the Group’s long-term strategic plan and overseeing the Group’s business development and operations.

Mr Lo has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company.

- (2) The Board has appointed Ms Leung Ho Ting, Piony (“**Ms Leung**”) to succeed Mr Lo as the Chief Executive Officer effective from 1 April 2024.

Ms Leung, aged 52, joined the Group in February 2019 and is currently the Managing Director (Hong Kong). Ms Leung is responsible for managing and developing the Group’s business and different functions in Hong Kong. She also serves as a director of various subsidiaries of the Company. In her new role as the Chief Executive Officer, Ms Leung will oversee the business in Hong Kong and Mainland China, providing visionary leadership to set the strategic direction of the Group for sustainable growth and profitability. Furthermore, she will assume responsibility for the overall management of the organisation, providing oversight of all operational aspects of the Group and driving its overall success.

Ms Leung has over 25 years of experience in retail and fast moving consumer goods industries across Asia Pacific region. Prior to joining the Group, Ms Leung held senior management positions with leading multinational corporations with extensive experience in general management, brand marketing as well as strategic business development. She holds a Bachelor’s Degree of Arts from The University of Hong Kong.

Under the continuous employment contract between the Company and Ms Leung, which can be terminated by either party upon serving a six months’ notice in writing, Ms Leung’s emoluments upon assuming the role of Chief Executive Officer with effect from 1 April 2024 will comprise (a) an annual base salary of HK\$6,684,000; and (b) performance bonus and profit sharing bonus of such sums by reference to the operating results of the Group, all of which are determined by the Board with reference to her duties and responsibilities, experience, market benchmarks and the prevailing market conditions. Ms Leung will also be offered options to subscribe for 500,000 ordinary shares of the Company, which will be granted pursuant to the Company’s share option scheme when the new appointment takes effect and will be disclosed with details in a further announcement on the date of grant.

Ms Leung did not hold any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas. She does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, Ms Leung was interested and deemed to be interested in 2,297,836 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Ms Leung as the Chief Executive Officer.

The Board expresses its great appreciation to Mr Lo for his contributions during his tenure as the Chief Executive Officer and is pleased to continue to work with him in his role as Executive Director.

The Board also congratulates Ms Leung on her new appointment and looks forward to her continuous contribution to the Group's business and development.

By order of the Board  
**Lo Hoi Kwong, Sunny**  
*Chairman*

Hong Kong, 5 December 2023

*As at the date of this announcement, the Board comprises Mr Lo Hoi Kwong, Sunny (Chairman), Ms Lo Pik Ling, Anita, Mr Chan Yue Kwong, Michael and Mr Hui Tung Wah, Samuel as non-executive directors; Mr Li Kwok Sing, Aubrey, Mr Kwok Lam Kwong, Larry, Mr Au Siu Cheung, Albert and Ms Fang Suk Kwan, Katherine as independent non-executive directors; and Mr Lo Tak Shing, Peter (Chief Executive Officer) and Mr Lo Ming Shing, Ian as executive directors.*

*\* For identification purposes only*