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Silk Road Logistics Holdings Limited

絲路物流控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 988)

RE-DESIGNATION OF DIRECTOR AND CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

The Board announces the following changes with effect from 11 December 2023:

1. Mr. Lam has been re-designated from an independent non-executive Director to an executive Director, appointed as a member of the Executive Committee and has ceased to be the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee; and
2. Mr. Chu, an independent non-executive Director and the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee, has been appointed as the chairman of the Nomination Committee.

RE-DESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Silk Road Logistics Holdings Limited (the “**Company**”) announces that with effect from 11 December 2023, Mr. Lam Tin Faat (“**Mr. Lam**”) has been re-designated from an independent non-executive Director to an executive Director and appointed as a member of the executive committee of the Company (the “**Executive Committee**”).

The biographic details of Mr. Lam are as follows:

Mr. Lam

Mr. Lam, aged 47, was appointed as an independent non-executive Director, the chairman of the Nomination Committee and a member of each of the Audit Committee and the Remuneration Committee on 11 September 2023. Mr. Lam holds a bachelor degree of business administration from The Chinese University of Hong Kong. He has more than 10 years of experience in financial audit, accounting and financial management. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom and a member of the Institute of Chartered Accountants in England and Wales. Mr. Lam is also the sole proprietor of TF Lam & Company, a CPA practice in Hong Kong, and a director of Top Team Secretary Limited. Mr. Lam was an independent non-executive director of Yu Tak International Holdings Limited (stock code: 8048) from July 2012 to June 2023, the shares of which are listed on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Lam was an independent non-executive director of Centron Telecom International Holding Limited (“**Centron**”, a company listed on the Stock Exchange, the shares of which were delisted in December 2020 with stock code prior to the delisting: 1155) from April 2018 to February 2020. Centron was incorporated in the Cayman Islands and its principal business activities are investment holding. On 25 April 2018, a petition was filed with the High Court of Hong Kong for the winding up of Centron in connection with the failure of Centron to settle the sum of HK\$31,378,627.40. On 25 May 2018, Centron filed a petition in the Grand Court of the Cayman Islands for an order that Centron be wound up, and in conjunction with the petition for winding up, Centron filed a summons for appointment of joint provisional liquidators of Cayman Islands on the grounds that it was unable to pay its debts and intended to present a compromise or arrangement to its creditors. Joint provisional liquidators were appointed in June 2018. Its provisional liquidation procedures in the Cayman Islands have commenced since 12 June 2018, and to the best of his knowledge, are still in progress.

Mr. Lam was an independent non-executive director of Tenwow International Holdings Limited (“**Tenwow**”, a company listed on the Stock Exchange, the shares of which were delisted in November 2020 with stock code prior to the delisting: 1219) from November 2018 to February 2021. Tenwow was incorporated in the Cayman Islands and its principal business activities are investment holding. In November 2018, a petition was filed with the Grand Court by a creditor for winding up of the Company in respect of an outstanding sum of US\$100,000 and seeking the appointment of joint official liquidators. Tenwow filed the application seeking the appointment of liquidators on a light touch basis for the purpose of restructuring, as an alternative to compulsory liquidation. Joint provisional liquidators were appointed in November 2018. Its provisional liquidation procedures in the Cayman Islands have commenced in 2018, and to the best of his knowledge, are still in progress.

Mr. Lam confirmed that he was appointed as independent non-executive director of Centron and Tenwow for the implementation of the restructuring plan with an aim to turnaround their distressed position or was appointed after an application has been made for the appointment of provisional liquidator. There was no wrongful act on his part leading to the liquidation of these companies.

Mr. Lam will enter into a service agreement with the Company for an initial term of one year, he is subject to retirement by rotation in accordance with the bye-laws of the Company and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”). The service agreement can be terminated by either party by giving the other party one month’s written notice in advance or otherwise in accordance with the terms of the service agreement. Mr. Lam will hold office until the first annual general meeting of the shareholders of the Company after his appointment and will then be eligible for re-election at such meeting. Mr. Lam is entitled to remuneration of HK\$600,000 per annum, which is determined with reference to his duties and responsibilities within the Company, the Company’s remuneration policy and the prevailing market conditions.

Save as disclosed, Mr. Lam has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement. Mr. Lam does not hold any other positions in the Company and its subsidiaries and does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Lam does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Lam has confirmed that save as disclosed above, there is no other matter relating to his re-designation that needs to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to any requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

CHANGE OF COMPOSITION OF THE BOARD COMMITTEES

Following the re-designation of Mr. Lam as disclosed above, the composition of the Board committees has changed with effect from 11 December 2023 as follows:

- (1) Mr. Lam has ceased to be the chairman of the nomination committee of the Company (the “**Nomination Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the remuneration committee of the Company (the “**Remuneration Committee**”); and
- (2) Mr. Chu Kin Wang Peleus (“**Mr. Chu**”), an independent non-executive Director and the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee, has been appointed as the chairman of the Nomination Committee.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Tuesday, 24 May 2022. Pending fulfilment of the resumption guidance, trading in the shares of the Company on the Stock Exchange will remain suspended until further notice.

Shareholders and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Silk Road Logistics Holdings Limited
Cheung Ngai Lam
Executive Director

Hong Kong, 11 December 2023

As at the date of this announcement, the Board comprises three executive Directors, namely Ms. Cheung Ngai Lam, Mr. Chung Wai Man and Mr. Lam Tin Faat; one non-executive Director, namely Mr. Ouyang Nong; and three independent non-executive Directors, namely Mr. Wu Zhao, Ms. Ang Mei Lee Mary and Mr. Chu Kin Wang Peleus.