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TOMO HOLDINGS LIMITED

萬馬控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6928)

REMOVAL OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of TOMO Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 16 January 2024, the Board resolved to convene an extraordinary general meeting (the “**EGM**”) to remove Ms. Ma Xiaoqiu (“**Ms. Ma**”), Ms. Liu Xinyi (“**Ms. Liu**”), Ms. Chen Jun, Ms. Lyu Qiuqiu and Mr. Jin Lailin (“**Mr. Jin**”) (collectively, the “**Subject Directors**”) as Directors (the “**Proposed Removal**”) with effect from the date of passing the ordinary resolutions at the EGM to approve the Proposed Removal.

Upon the approval of the Proposal Removal at the EGM, (i) Ms. Ma will also cease to be a member of the remuneration committee of the Board and the chairlady of the nomination committee of the Board; (ii) Ms. Liu will also cease to be a member of the nomination committee of the Board; and (iii) Mr. Jin will also cease to be a member of each of the audit committee, the remuneration committee and the nomination committee of the Board.

REASONS FOR THE PROPOSED REMOVAL

The Board takes the view that the management style and philosophy of the Subject Directors are substantially different from that of the other members of the Board and it would not be in the best interest of the Company and its shareholders as a whole to allow the Subject Directors to continue to take part in the management of the Company.

The Board considers that there will not be material adverse effect on the business operations of the Group if the Proposed Removal becomes effective. Save as disclosed above, to the best of the Directors’ knowledge, information and belief, the Board is not aware of any disagreement between the Subject Directors and the Board and there is no other material matter relating to the Proposed Removal that needs to be brought to the attention of the shareholders of the Company.

APPLICABLE LAWS AND REMOVAL PROCEDURES

Pursuant to article 83(5) of the amended and restated articles of association of the Company (the “**Articles**”), the members of the Company may, at any general meeting convened and held in accordance with the Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Accordingly, the Board would like to propose ordinary resolutions to remove the Subject Directors as Directors at the EGM. A circular containing further information relating to the Proposed Removal and a notice of EGM together with proxy form will be sent to the shareholders of the Company as soon as practicable.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
TOMO Holdings Limited
The Directors

Hong Kong, 16 January 2024

As at the date hereof, the Board comprises Ms. Ma Xiaoqiu (Chair lady) and Mr. Tsang Chun Ho Anthony as executive Directors; Ms. Liu Xinyi, Ms. Chen Jun, Mr. Choi Tan Yee and Ms. Lyu Qiuji as non-executive Directors; and Mr. Jin Lailin, Mr. Cheng Wai Hei and Mr. Lam Chi Wing as independent non-executive Directors.