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## REMOVAL OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Carry Wealth Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that on 16 January 2024, the Board resolved to convene a special general meeting (the “**SGM**”) to remove Ms. Ma Xiaoqiu (“**Ms. Ma**”), Mr. Jiang Jinbo, Ms. Chen Jun and Mr. Wang Fan (“**Mr. Wang**”) (collectively, the “**Subject Directors**”) as Directors (the “**Proposed Removal**”) with effect from the date of passing the ordinary resolutions at the SGM to approve the Proposed Removal.

Upon the approval of the Proposal Removal at the SGM, (i) Ms. Ma will also cease to be a member of each of the remuneration committee and the nomination committee of the Board and the chairlady of the investment committee of the Company; and (ii) Mr. Wang will also cease to be a member of each of the audit committee and the nomination committee of the Board and the chairman of the remuneration 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(4) of the bye-laws of the Company (the “**Bye-laws**”), the members of the Company may, at any general meeting convened and held in accordance with the Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in the Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement) provided that the notice of any such meeting convened for the purpose of removing a Director shall contain a statement of the intention so to do and be served on such Director fourteen (14) days before the meeting and at such meeting such Director shall be entitled to be heard on the motion for his removal.

Accordingly, the Board would like to propose ordinary resolutions to remove the Subject Directors as Directors at the SGM. A circular containing further information relating to the Proposed Removal and a notice of SGM 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  
**Carry Wealth Holdings Limited**  
*The Directors*

Hong Kong, 16 January 2024

*As at the date of this announcement, the Board comprises Ms. Ma Xiaoqiu (Chair lady), Mr. Tsang Chun Ho Anthony, Mr. Choi Tan Yee, Mr. Jiang Jinbo and Ms. Chen Jun as executive Directors and Mr. Wang Fan, Mr. Cheng Wai Hei and Mr. Lam Chi Wing as independent non-executive Directors.*