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Yuk Wing Group Holdings Limited

煜榮集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1536)

ANNOUNCEMENT

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Yuk Wing Group Holdings Limited (the “**Company**”) announces that with effect from 31 January 2024:

- (1) Mr. Lau Leong Yuen (“**Mr. Lau**”) has tendered his resignation as an independent non-executive Director, the chairman of the nomination committee (the “**Nomination Committee**”), and a member of the audit and compliance committee (the “**Audit Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Company; and
- (2) Ms. Lam Hoi Yu Nicki (“**Ms. Lam**”) has tendered her resignation as an independent non-executive Director, the chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee of the Company.

Each of Mr. Lau and Ms. Lam has confirmed that (i) he/she has resigned from the Company due to his/her other career commitments which requires more of his/her attention and dedication; (ii) he/she has no disagreement with the Board; and (iii) there is no matter in relation to their resignations that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Lau and Ms. Lam for their valuable contributions to the Company during their tenure of office.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that Mr. Yiu To Wa (“**Mr. Yiu**”) has been re-designated from the chairman of the Audit Committee to a member of the Audit Committee with effect from 31 January 2024. He remains as a member of the Nomination Committee and the Remuneration Committee.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that with effect from 31 January 2024:

- (1) Mr. Cheung Sze Ming (“**Mr. Cheung**”) has been appointed as an independent non-executive Director, the chairman of the Nomination Committee and the Remuneration Committee, and a member of the Audit Committee; and
- (2) Mr. Wong Siu Keung Joe (“**Mr. Wong**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee, and a member of the Nomination Committee and the Remuneration Committee,

Their biographical details are set out as follows:

Mr. Cheung, aged 54, has over 20 years of working experience in an international audit firm and public listed companies. Mr. Cheung holds a Bachelor’s Degree in Accountancy from the Hong Kong Polytechnic University. He is also a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Cheung is currently an executive director, the chief financial officer and the company secretary of Far East Holdings International Limited (stock code: 36) and Affluent Partners Holdings Limited (stock code: 1466), and an independent non-executive director of Great Wall Terroir Holdings Limited (stock code: 524), both companies whose shares are listed on the Main Board of the Stock Exchange. He is also an independent non-executive director of Ocean Line Port Development Limited (stock code: 8502), a company listed on the GEM of the Stock Exchange.

Mr. Cheung has entered into a letter of appointment with the Company with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He will hold office until the next general meeting of the Company at which he will be eligible for re-election in accordance with the articles of association of the Company. Mr. Cheung is entitled to receive a director’s fee of HK\$120,000 per annum, which is determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the prevailing market conditions, and will be reviewed annually.

Mr. Wong, aged 59, holds a Degree of Master of Arts in International Accounting from City University of Hong Kong and a Master’s Degree of Corporate Governance from Hong Kong Polytechnic University. He is an associate member of Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Wong has extensive experience in taxation, accounting, financing, audit field and public listed companies for many years. Mr. Wong is currently an executive Director of DeTai New Energy Group Limited (stock code: 559), and an independent non-executive director of China Water Industry Group Limited (stock code: 1129) and Affluent Partners Holdings Limited (stock code: 1466), both companies whose shares are listed on the Main Board of the Stock Exchange. He is also an independent non-executive director of Hang Tai Yue Group Holdings Limited (stock code: 8081), a company listed on the GEM of the Stock Exchange. Mr. Wong was an independent non-executive director of Worldgate Global Logistics Ltd (stock code: 8292) from June 2016 to June 2023, a company listed on the GEM of the Stock Exchange.

Mr. Wong has entered into a letter of appointment with the Company with no fixed terms but will be subject to retirement by rotation and re-election pursuant to the articles of association of the Company. He will hold office until the next general meeting of the Company at which he will be eligible for re-election in accordance with the articles of association of the Company. Mr. Wong is entitled to receive a director's fee of HK\$120,000 per annum, which is determined by the Board on the recommendation of the Remuneration Committee with reference to his qualifications, experience, duties and responsibilities with the Company, as well as the prevailing market conditions, and will be reviewed annually.

Save as disclosed above, as at the date of this announcement, each of Mr. Cheung and Mr. Wong (i) does not hold any other directorships in any public companies with securities of which are listed any securities market in Hong Kong or overseas in the last three years; (ii) does not have other major appointments and professional qualifications; (iii) does not have and/or is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (as defined under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iv) does not have any relationship with the directors, senior management or substantial or controlling shareholders of the Company; and (v) does not hold any other position with the Company or its subsidiaries.

Each of Mr. Cheung and Mr. Wong has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"); (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, to the best knowledge of the Board, there is no other information relating to the appointment of Mr. Cheung and Mr. Wong that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules; and there is no other matter that should be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Cheung and Mr. Wong for joining the Board.

By Order of the Board
Yuk Wing Group Holdings Limited
Chui Kwong Kau
Executive Director

Hong Kong, 31 January 2024

As at the date of this announcement, the executive Directors are Mr. Chui Kwong Kau and Ms. Li Kai Lai Miranda, and the independent non-executive Directors are Mr. Cheung Sze Ming, Mr. Wong Siu Keung Joe and Mr. Yiu To Wa.

In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.