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CONTINENTAL
HOLDINGS LIMITED

恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

APPOINTMENT OF EXECUTIVE DIRECTOR AND RE-DESIGNATION OF DIRECTOR

The Board is pleased to announce that Ms. Chan Mei Kei, Alice has been appointed as an executive director of the Company with effect from 8 February 2024 and that Mr. Yam Tat Wing has been re-designated as an independent non-executive director of the Company with effect from 8 February 2024.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Continental Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Ms. Chan Mei Kei, Alice (“**Ms. Chan**”) has been appointed as an executive director of the Company with effect from 8 February 2024.

Ms. Chan, aged 45, holds a Bachelor of Science degree from the School of Hotel Administration of Cornell University. She has extensive experience in the jewellery industry, including retail marketing in Hong Kong, export marketing and product development, online and offline retail operations in China. She joined the Group in July 2004 and is responsible for driving the corporate development strategy, sales and marketing functions of the Group. She was a director of the Group's joint venture company – Shanghai Haijin Real Estate Co., Ltd* from December 2014 to June 2018, where she successfully led the development and operations of a sizeable shopping mall in Shanghai. She is currently the General Manager of two wholly-owned subsidiaries of the Company and is responsible for overseeing the property development and investments of the Group. Prior to joining the Group. She held positions at Credit Suisse First Boston in equity capital markets and Christian Dior Asia Pacific Ltd in marketing and communications New York and Hong Kong offices respectively.

Ms. Chan has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years.

Ms. Chan entered into a letter of appointment with the Company in respect of her appointment as an executive director of the Company. There is no designated length of services for the appointment of Ms. Chan. She is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Company's articles of association. Her appointment of executive director does not entitle her to any director's fee. Ms. Chan is entitled to receive a salary of HK\$80,000 per month under her employment contracts with the Group. The remuneration package of Ms. Chan was determined with reference to her background, qualification and experience and her duties and responsibilities with the Company. Ms. Chan is also entitled to discretionary bonus under her employment contracts, which will be determined by the Board at its discretion with reference to her contributions to the Group and the performance of the Group.

Ms. Chan is the sister of Mr. Chan Wai Lap, Victor, the chairman and an executive director of the Company, and Ms. Chan Wai Kei, Vicki, an executive director of the Company. Ms. Chan is also the daughter of Ms. Cheng Siu Yin, Shirley, an executive director of the Company. Save as aforesaid, Ms. Chan does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

As at the date of this announcement, for the purpose of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”), Ms. Chan owns 7% of the entire issued share capital of Tamar Investments Group Limited, which holds a total of 506,339,522 shares (representing approximately 74.12% of the issued share capital of the Company).

The Board and the Nomination Committee of the Company consider Ms. Chan’s appointment to be beneficial in achieving additional diversity in the Board through enhancing the gender diversity and expertise in marketing and consultancy and property development and investment of the Board members.

Save as disclosed above, there is no information that is required to be disclosed by Ms. Chan pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to her appointment.

The Board would like to express its warm welcome to Ms. Chan on her appointment.

RE-DESIGNATION OF MR. YAM AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Yam Tat Wing (“Mr. Yam”) has been re-designated as an independent non-executive director of the Company and appointed as a member of the Audit Committee and Nomination Committee of the Company with effect from 8 February 2024.

Mr. Yam, aged 70, was educated up to matriculation and he obtained a Certificate in Personnel Management from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University).

Mr. Yam joined the Group in 2011 as general manager – business development and mining of the Group. He was appointed as an executive director of the Company on 1 March 2014 and was re-designated as a non-executive director of the Company on 1 January 2017. Mr. Yam was a director of Golden Offer Holdings Limited and Henan Multi-Resources Mining Company Limited*, both of which are subsidiaries of the Company. He resigned as a director of Golden Offer Holdings Limited and Henan Multi-Resources Mining Company Limited* on 1 January 2017 and 31 May 2018 respectively.

Prior to joining the Group, Mr. Yam served in the Hong Kong Police Force (the “**Force**”) for over 37 years. He was the Deputy Commissioner, Operations from January 2007 to March 2010. Mr. Yam has extensive experience in leadership, public administration and crisis management.

During his career in the Force, Mr. Yam was awarded the Silver Bauhinia Star Medal, Colonial Police Long Service Medal with 3rd clasp, the Colonial Police Medal for Meritorious Service, the Hong Kong Police Medal for Distinguished Service and Chief Executives Commendation. From August 2011 to August 2021, he was appointed an Affiliated Fellow of Wu Yee Sun College of The Chinese University of Hong Kong. He is an Honorary Advisor to the Asian Professional Security Association Hong Kong Chapter. Mr. Yam was appointed an Honorary Chairman of International Legal Commercial Elites Association in 2021.

Since his re-designation as a non-executive director of the Company on 1 January 2017 and his resignation from the position of director of Golden Offer Holdings Limited and Henan Multi-Resources Mining Company Limited* on 1 January 2017 and 31 May 2018 respectively, Mr. Yam has not held any executive or management role or function in the Group. He has not taken part in the day-to-day management and operation of the Group beyond his attendance at and participation in board meetings of the Company.

As at the date of this announcement, Mr. Yam is interested in 240,000 shares of the Company and 2,000,000 underlying shares pursuant to share options granted to him by the Company within the meaning of Part XV of the SFO. As at the date hereof, there are 683,118,528 shares of the Company in issue. Mr. Yam does not hold more than 1% of the number of issued shares of the Company. The share options were granted to Mr. Yam by the Company as part of his director’s fee or pursuant to the share option scheme of the Company.

Mr. Yam has also confirmed his independence as regards the factors in Rule 3.13 of the Listing Rules.

Accordingly, the Board is satisfied and has demonstrated to the satisfaction of The Stock Exchange of Hong Kong Limited (“the **Exchange**”) that Mr. Yam is independent for the purpose of his re-designation as an independent non-executive director of the Company pursuant to Rule 3.13 of the Listing Rules.

Mr. Yam entered into a new letter of appointment with the Company for his re-designation as an independent non-executive director of the Company, pursuant to which Mr. Yam is entitled to a director's fee of HK\$50,000 per annum. The remuneration package of Mr. Yam was determined with reference to his duties and responsibilities with the Company and is in line with the remuneration package of other independent non-executive directors of the Company. There is no designated length of services for the appointment of Mr. Yam. He is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Company's articles of association.

Save as disclosed above, as at the date of this announcement, (i) Mr. Yam has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas during the last three years; (ii) Mr. Yam does not hold any other positions with the Company or other members of the Group; (iii) Mr. Yam does not have any other interests or short positions in the shares or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO; and (iv) Mr. Yam does not have any relationships with any directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, there is no information that is required to be disclosed by Mr. Yam pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company in relation to his re-designation.

By Order of the Board
Continental Holdings Limited
Chan Wai Lap, Victor
Chairman

Hong Kong, 8 February 2024

* *The English translations or transliterations of Chinese names are for identification purpose only.*

As at the date of this announcement, Mr. Chan Wai Lap, Victor, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki, Ms. Chan Mei Kei, Alice and Mr. Wong Edward Gwon-hing are executive directors; Mr. Yu Shiu Tin, Paul, BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze Irons, BBS, JP, Mr. Cheung Chi Fai, Frank and Mr. Yam Tat Wing are independent non-executive directors.