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## **DAIDO GROUP LIMITED**

大同集團有限公司\*

*(Incorporated in Bermuda and its members' liability is limited)*  
(Stock Code: 00544)

### **APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

This announcement is made by Daido Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) announces that with effect from 22 February 2024, Mr. Fung Pak Kei (“**Mr. Fung**”) who is an Executive Director and the chief operating officer (“**COO**”) of the Group, has been appointed and re-designated from COO to chief executive officer of the Group (“**CEO**”). Save for the redesignation, there will be no change to Mr. Fung’s other offices in the Group.

Mr. Fung, aged 41, has been appointed as Executive Director of the Company in June 2019. Subsequently, Mr. Fung has been appointed as COO of the Group. He has also served as a director of certain subsidiaries of the Company. Mr. Fung is a member of Hong Kong Institute of Certified Public Accountants since 2008 and a member of Hong Kong Institute of Taxation since 2012. He holds Bachelor of Commerce and Bachelor of Arts (Asian Studies) from the University of Queensland and was admitted to the Golden Key International Honour Society in 2000. Mr. Fung was also awarded a scholarship to Hitotsubashi University in Japan and completed a Brand Marketing and a Japanese program in 2002. He worked at PwC from 2005 to 2017 and focused on merger & acquisition and tax planning and was involved in various international / regional business advisory projects. Mr. Fung has years of experience in the cold chain solution industry including running a cold storage business, developing a cold storage facility and innovating a brand-new cold chain business model. Save as disclosed above, Mr. Fung did not hold any positions with the Company and other members of the Group.

As at the date of this announcement, within the meaning of Part XV of the Securities and Futures Ordinance (“**SFO**”), Mr. Fung is deemed interest in 20,232,313 shares (representing approximately 6.97% of the total issued share capital of the Company) which were directly held by Ever Achieve Enterprises Limited. Mr. Fung is one of the shareholders held 50% shareholdings of Ever Achieve Enterprises Limited. He is also interested in 5,802,208 underlying Shares held pursuant to the share option scheme of the Company (representing approximately 2% of the total issued shares capital of the Company).

The Company has entered into a formal letter of appointment with Mr. Fung pursuant to which he has been appointed for a term of 3 years commencing from 25 May 2023. The term of appointment of Mr. Fung is also subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Pursuant to the current letter of appointment, Mr. Fung is entitled to receive for the Director's fees of HK\$132,000 and other emoluments (including salaries, allowances, retirement scheme contributions and discretionary bonus). The remuneration of Mr. Fung is determined by reference to his experience, duties, responsibilities and time commitment with the Company, the Company's remuneration policy, as well as the remuneration benchmark in the industry and the prevailing market conditions. There is no new letter of appointment with the Company in relation to Mr. Fung's appointment as the CEO and no additional remuneration will be payable to Mr. Fung for acting as the CEO.

Save as disclosed above, to the best knowledge of the Directors, as at the date of this announcement, Mr. Fung:

- (a) has not held any directorships in any other listed public companies in the last three years and does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company;
- (b) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO;
- (c) does not hold any other position in the Company or any of its subsidiaries; and
- (d) has no other information that is required to be disclosed pursuant to the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of Shareholders in relation to the appointment as the CEO.

The Board would like to express its warm welcome to Mr. Fung on his new appointment as the CEO of the Company.

By order of the Board  
**Daido Group Limited**  
**Ho Hon Chung, Ivan**  
*Executive Director*

Hong Kong, 22 February 2024

As at the date of this announcement, the Board comprises executive directors, namely, Mr. Ho Hon Chung, Ivan and Mr. Fung Pak Kei; non-executive directors, namely, Mr. Au Tat Wai and Mr. Fung Wa Ko; and independent non-executive directors, namely, Mr. Leung Chi Hung, Mr. Lo Chi Wang and Mr. Tse Yuen Ming.

*\* For identification purpose only*