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## **NANYANG HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 212)**

### **RETIREMENT BY ROTATION OF DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

#### **Retirement By Rotation of Director**

The board of directors (the “**Board**”) of Nanyang Holdings Limited (the “**Company**”) announces that Mr. Rudolf Bischof (“**Mr. Bischof**”) shall retire by rotation at the forthcoming Annual General Meeting (the “**AGM**”) of the Company to be held on 14 May 2024 in accordance with the Bye-laws of the Company and Mr. Bischof has indicated that he would not offer himself for re-election, after serving the Board for over 26 years, in order to devote more time to his other commitments. Accordingly, Mr. Bischof will cease to be an independent non-executive director of the Company and a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company, all with effect from the conclusion of the forthcoming AGM.

Mr. Bischof has confirmed that he has no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Bischof for his valuable contribution to the Company during his tenure of office.

#### **Change in Composition of the Board Committees**

Following the aforesaid change, the composition of each of the Audit Committee, Remuneration Committee and Nomination Committee of the Company will be as follows (with effect from the conclusion of the Annual General Meeting):

- (i) the Audit Committee comprises three Independent Non-Executive Director, namely Mr. Robert T. T. Sze (Chairman), Mr. Wong Chi Kwong Patrick, and Mr. Nicholas Timothy James Colfer;
- (ii) the Remuneration Committee comprises one Executive Director, namely Mr. Lincoln C. K. Yung as well as three Independent Non-Executive Directors namely Mr. Wong Chi Kwong Patrick (Chairman), Mr. Robert T. T. Sze, and Mr. Nicholas Timothy James Colfer; and

- (iii) the Nomination Committee comprises one Executive Director, namely Mr. Lincoln C. K. Yung as well as three Independent Non-Executive Directors namely Mr. Nicholas Timothy James Colfer (Chairman), Mr. Robert T. T. Sze and Mr. Wong Chi Kwong Patrick.

By Order of the Board  
**Lee Sheung Yee**  
*Company Secretary*

Hong Kong, 14 March 2024

As at the date of this announcement, the Board comprises seven Directors as follows:

*Executive Directors:*

Lincoln C. K. Yung, JP, FHKIB (*Managing Director*)  
Jennie Chen (*Assistant Managing Director and Financial  
Controller*)

*Independent Non-Executive Directors:*

Nicholas Timothy James Colfer (*Chairman*)  
Rudolf Bischof  
Robert T. T. Sze  
Wong Chi Kwong Patrick

*Non-Executive Director:*

John Con-sing Yung