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TEXWINCA HOLDINGS LIMITED

德永佳集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 321)

Websites: <http://www.texwinca.com/>
<http://www.irasia.com/listco/hk/texwinca/>

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Ng Mo Ping will be appointed as an Executive Director of the Company with effect from 1 April 2024.

The board of directors (the “**Board**”) of Texwinca Holdings Limited (the “**Company**”) is pleased to announce that Mr. Ng Mo Ping will be appointed as an Executive Director of the Company with effect from 1 April 2024.

Mr. Ng Mo Ping, aged 58, is a director and General Manager of Dongguan Texwinca Textile & Garment Limited, a director of Ecotextile (Vietnam) Company Limited and a director of various subsidiaries of the Company. His major responsibility focuses on the textile business of the Company and its subsidiaries (collectively referred to as the “**Group**”) in the mainland China and overseas countries. He joined the Group in 1988 and has more than 35 years’ experience in textile production and management, and continues to drive the development of the textile business of the Group. During the year of 2023, Mr. Ng actively participated in the entire negotiation process for the acquisition of a knitted fabric manufacturing plant in Vietnam and contributed to the successful acquisition of the Group. Mr. Ng serves as a vice chairman of Guangdong Association of Garment and Garment Article Industry, a president of Henan Province Garment Association and an honorary adviser of International Quality Service Management Promotion Association. Save as disclosed above, he did not hold any other directorships in any other listed public companies in Hong Kong and overseas in the last three years or any position with the Company and its subsidiaries.

As at the date of this announcement, Mr. Ng holds 300,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). Save as disclosed above, he does not have any interests or short position in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

* *For identification purposes only*

As at the date of this announcement, Mr. Ng does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Mr. Ng has entered into a service contract with the Company in relation to his appointment as an Executive Director for a term of three years which shall continue unless and until terminated by either the employer or Mr. Ng by giving not less than 3 months' notice in writing or compensation in lieu. He is subject to retirement at each annual general meeting and is eligible for re-election in accordance with the bye-laws of the Company.

Pursuant to the abovementioned service contract, Mr. Ng is entitled to receive (i) an annual remuneration of HK\$9,000,000, which was determined based on his expertise and experience in the field; (ii) a director's fee which will be fixed by the Board as authorised by the shareholders at each annual general meeting of the Company; and (iii) a discretionary bonus to be decided by the Board, depending on his performance and the financial results of the Group.

Save as disclosed above, there is no other information which needs to be disclosed under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor any other matters which needs to be brought to the attention of the shareholders of the Company in relation to Mr. Ng's appointment.

The Board would like to welcome Mr. Ng in joining the Board.

On behalf of the Board

Poon Bun Chak

Executive Chairman

Hong Kong, 21 March 2024

As at the date of this announcement, the executive directors of the Company are Mr. Poon Bun Chak, Mr. Ho Lai Hong and Mr. Poon Ho Tak; and the independent non-executive directors of the Company are Mr. Cheng Shu Wing, Mr. Law Brian Chung Nin and Ms. Lin Kit Yee Anna.