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HPC HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1742)

COMPLETION OF APPOINTMENT TERM OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

COMPLETION OF APPOINTMENT TERM OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of HPC Holdings Limited (the “**Company**”) announces that, Mr. Zhu Dong (“**Mr. Zhu**”), the independent non-executive director of the Company (the “**Director**”) has decided to resign from his post and not seek re-election in the coming Annual General Meeting on 30 April 2024 (the “**AGM**”), as he would like to devote his time and energy with family after the completion of the current appointment term, which will be lapsed on 10 May 2024. Mr. Zhu has been the member of audit committee, remuneration committee and nomination committee during his tenure since 11 May 2018.

Mr. Zhu has confirmed that he has no disagreement with the Board, and there is no matter that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Zhu for his important contribution to the Company during his tenure of office and wish him all the best in his future pursue.

PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Pursuant to Rule 3.10 of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**SEHK**”), every issuer must include at least 3 independent non-executive directors. The Board proposed to appoint Ms. Chen Liping (“**Ms. Chen**”) as an independent non-executive Director in the coming AGM for the Shareholders’ approval. The notice and circular of the AGM will be published separately in due course.

Subject to the Shareholders’ approval for Ms. Chen’s appointment as an independent non-executive Director, the appointment for Ms. Chen as the member of audit committee, remuneration committee and nomination committee would become effective on the same date.

Ms. Chen will enter into a letter of appointment with the Company for a term of 3 years commencing from the date of approval at the AGM and she is entitled to a director's fee of S\$32,000 per annum, which has been determined by the Remuneration Committee with reference to her performance, duties and responsibilities with the Company and prevailing market condition. Ms. Chen is subject to the provisions of retirement by rotation at least once every 3 years and re-election in accordance with the Articles of Association.

The biographical details of Ms. Chen are set out as follows:

Ms. Chen, aged 59. Ms. Chen has experience in banking industry and over 23 years of experience in real estate development industry. From 2014 to 2015, she was an executive director of SGX main board listed Company Pavillon Holdings Ltd. In 2004, she founded Innovative Corporation Pte. Ltd., served as Chairman and CEO to present, she created "International Brand Summit", "Golden Brand Award" and "Fund" Magazine and started real estate development business later. In 1998, she served as the editor in Trend (F E) Publishing and Promotion Centre. In 1997, she served as the manager of Lam Thye Hang Pte Ltd, an owner of some industrial properties in Singapore. In 1995, she served as the marketing executive of Singapore East Group. From 1988 to 1994, Ms. Chen worked as an accountant at the Tianjin Branch of the Bank of China and an assistant to the general manager at the China headquarters of BNP Paribas.

In 2007, she was appointed as the director of the Tianjin Overseas Friendship Association, she is the vice president now; in 2008, she founded the Tianjin Association (Singapore) and served as the president till now; in 2009, she was appointed an overseas consultant of the Tianjin Federation of Returned Overseas Chinese to the present; in 2010, she was appointed as the vice president of the Tianjin Tri-Region Compatriots Association; in 2012, she was appointed as the vice president of the Singapore Xin Sheng Poetry Society; in 2015, she was awarded the "Distinguished Patron of the arts", the highest level of individual donation by the National Arts Council of Singapore; in 2016, she was appointed as an overseas committee member of the Beijing Xicheng Federation of Returned Overseas Chinese; in 2017, she was appointed as an overseas committee member of the Innovation and Entrepreneurship Alliance of the All-China Federation of Returned Overseas Chinese; in 2020, she was appointed as the overseas consultant of Hebei Province Chengde Federation of Returned Overseas Chinese.

Ms. Chen graduated from Nankai University in 1988 with a Degree of Bachelor in Economics. She obtained the Degree of Master of Business Administration from University of Hull in 2003.

Ms. Chen did not have or deemed to have any interest in the Shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance) pursuant to Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Ms. Chen does not (i) hold any directorships in the last 3 years in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas; (ii) have any other major appointments or professional qualifications; (iii) hold any position in the Company or any of its subsidiaries; and (iv) does not have any other relationship with any directors, senior management, Substantial Shareholders or Controlling Shareholders of the Company.

As far as the Directors are aware, save as disclosed above, there is no other information relating to Ms. Chen which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there any other matters concerning Ms. Chen that need to be brought to the attention of the Shareholders.

By order of the Board
HPC Holdings Limited
Wang Yingde
Chairman & Chief Executive Officer

Singapore, 28 March 2024

As at the date of this announcement, the Board comprises Mr. Wang Yingde and Mr. Shi Jianhua as executive Directors; and Mr. Zhu Dong, Mr. Leung Wai Yip and Mr. Gng Hoon Liang as independent non-executive Directors.