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**IN CONSTRUCTION HOLDINGS LIMITED**  
**現恆建築控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1500)**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND CHANGE OF COMPOSITION OF BOARD COMMITTEES**

The board of directors (the “Board”) of In Construction Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) hereby announces the following proposed changes in directorate and composition of Board committees:

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr. Yau Chi Man Norman (also known as Iao Chi Meng) (“Mr. Yau”) has resigned as an independent non-executive director of the Company (“INED”), the chairman of the remuneration committee, a member of the audit committee and a member of the nomination committee of the Company with effect from 16 April 2024 in order to devote more time to his personal and other business commitments.

Mr. Yau has confirmed that he has no disagreement with the Board and the Company, and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yau for his valuable contributions to the Company during his tenure of service with the Company.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF MEMBERS OF BOARD COMMITTEES**

Following the resignation of Mr. Yau, Ms. Mok Kam Sheung (“Ms. Mok”) will be appointed as an INED and the chairman of the remuneration committee, a member of the audit committee and the nomination committee with effect from 16 April 2024.

### **Details of Ms. Mok**

Ms. Mok, age 64, holds a Bachelor of Arts (honours) degree. She has over 27 years working experience of legal affairs and is now a partner of CFN Lawyers. Ms. Mok’s practice focuses on corporate finance with a strong emphasis on initial public offerings (IPOs), secondary market fund raisings, listed company compliance and related transactions. She has extensive experience in advising international and local companies seeking flotations on the Stock Exchange and sponsors/underwriters to the applicants. She also advises on mergers and acquisitions; pre-IPO investments; corporate restructuring; China-Appointed Attestation Officer services; and wills and probate matters. Ms. Mok was an INED of the China Reinsurance (Group) Corporation (stock code: 1508) from August 2015 to August 2023, and she is currently an independent director of China Reinsurance (Hong Kong) Limited. Ms. Mok is qualified to practise as a solicitor of the High Court of Hong Kong and the Supreme Court of England and Wales. She is also a China-appointed attesting officer appointed by the Ministry of Justice of the PRC.

Ms. Mok will enter an appointment letter with the Company for a term of 3 years on a renewable basis, pursuant to which she will be entitled to a director’s fee of HK\$150,000 per annum. Her remuneration is determined by the Board based on the recommendations given by the remuneration committee of the Company with reference to the Group’s remuneration policy and taking into account, among the others, her qualifications and experience, the responsibilities undertaken and the prevailing level of remuneration for similar positions.

Ms. Mok’s initial term of directorship will last until the first annual general meeting of the Company after her appointment at which she is eligible for re-election and she is also subject to retirement by rotation and re-election in accordance with the articles of association of the Company, the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the laws of the Cayman Islands.

While Ms. Mok is the spouse of Mr. Yau, the resigned director of the Company, the Board and the Nomination Committee however consider that Ms. Mok is independent and an appropriate candidate to fill the casual vacancy arising from the resignation of Mr. Yau for, among others, the following reasons: (i) Ms. Mok satisfies all the independence criteria set out in Rule 3.13 of the Listing Rules except for Rule 3.13(6) of the Listing Rules solely for her being the spouse of the resigned INED of the Company. The Board is not aware of any factors that may affect her independence as an INED. The

Board is of the view that being the spouse of a former INED should not automatically be deemed to adversely affect or impair Ms. Mok's independence as an INED herself. Considering Ms. Mok's attributes and Mr. Yau's satisfaction of all independence criteria under Rule 3.13 of the Listing Rules from the date of his appointment up to the date hereof as an INED, the Board is of the view that Ms. Mok's connection with Mr. Yau should not be perceived to have a negative impact on her independence; (ii) having considered Ms. Mok's background, professional qualifications and experience, the Company believes that Ms. Mok is capable of exercising her professional judgment and draw upon her extensive knowledge and experience in the legal field. The Board further believes that she is of sufficient calibre and attributes and her valuable experience in the legal field, professional knowledge and acumen will bring significant contribution and benefits to the Board and the Company as a whole; and (iii) the appointment of Ms. Mok will improve the diversity of the Board in terms of (a) gender by adding a female INED in addition to the existing one female executive director; and (b) professional qualification and experience by adding a solicitor with substantial experience in the capital markets to the current Board which mainly comprises directors with engineering qualification and experience.

Furthermore, the Stock Exchange has confirmed that it agreed with the Company's view that Ms. Mok is independent to act as an independent non-executive director of the Company.

As at the date of this announcement, Mr. Yau held 6,000,000 shares of the Company, representing 0.72% of the issued share capital of the Company. As Ms. Mok is the spouse of Mr. Yau, according to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), Ms. Mok is deemed to be interested in the shares held by Mr. Yau.

As at the date of this announcement, save as disclosed above, Ms. Mok (i) does not have any relationship with any other directors, senior management or any substantial or controlling shareholders of the Company; (ii) does not have any interest in the shares of the Company and its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance; (iii) does not have other major appointments and professional qualifications; (iv) does not at present and did not in the past three years hold any directorship in other listed companies; and (v) does not hold any position with the Company or other members of the Group.

There is no information relating to the appointment of Ms. Mok that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to welcome Ms. Mok to the Board.

By order of the Board  
**In Construction Holdings Limited**  
**Lau Pak Man**  
*Chairman*

Hong Kong, 12 April 2024

*As at the date of this announcement, the Board comprises six Directors, of which three are Executive Directors, namely Mr. Lau Pak Man, Mr. Cheng Wing Cheong and Ms. Kwan Kit Sum Kit and three are Independent Non-executive Directors, namely Mr. Leung Chi Kin, Mr. Lam Chi Hung Louis and Mr. Yau Chi Man Norman (also known as Iao Chi Meng).*