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CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

WITHDRAWAL OF RETIREMENT DECISION FROM INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Century Ginwa Retail Holdings Limited (the “**Company**”) dated 19 April 2024 relating to the retirement of Mr. Tsang Kwok Wai upon conclusion of the forthcoming AGM (the “**Announcement**”). Unless otherwise stated, capitalized terms used herein shall bear the same meanings as those defined in the Announcement.

The Board announces that the Board believes that Mr. Tsang has complied with all independence requirements as an independent non-executive Director since he became an independent non-executive Director on 25 September 2008, and has been providing objective and independent views to the Company and committing to this independent role. The Board considers that Mr. Tsang possesses the character, integrity and experience to perform his duties as an independent non-executive Director as well as Mr. Tsang is a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, and the Taxation Institute of Hong Kong. Mr. Tsang has over twenty years of experience in accounting and finance. At present, he practices public accounting. Therefore, after discussions between the Board and Mr. Tsang, Mr. Tsang agreed to withdraw his decision of retirement and will offer himself for re-election at the AGM. Subject to the approval for re-election at the AGM, he will continue to serve as an independent non-executive Director, the chairman of the audit committee of the Company, and the respective members of the remuneration committee and the nomination committee of the Company.

The Board expresses its sincere gratitude Mr. Tsang’s decision.

By order of the Board
Century Ginwa Retail Holdings Limited
Yao Jiangang
Chairman

Hong Kong, 26 April 2024

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Yao Jiangang, Mr. Qin Chuan and Ms. Wan Qing; two non-executive Directors, being Mr. Huang Zhihua and Mr. Chen Shuai, and three independent non-executive Directors, being Mr. Tsang Kwok Wai, Mr. Ruan Xiaofeng and Ms. Song Hong.