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## **XINYI GLASS HOLDINGS LIMITED**

**信義玻璃控股有限公司**

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

**(Stock code: 00868)**

### **PROPOSED CHANGES OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS AND THE COMPOSITION OF THE BOARD COMMITTEES**

Dr. YANG Siu Shun, J.P., an independent non-executive Director, the chairman of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee, will retire from the directorship of the Company at the AGM.

The Hon. Starry LEE Wai-king, G.B.S., J.P. will be nominated for the appointment at the AGM as an independent non-executive Director. Following the appointment, Ms. Lee will also act as the chairlady of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee.

The board (the “**Board**”) of directors (the “**Directors**”) of Xinyi Glass Holdings Limited (the “**Company**”) wishes to announce the following proposed changes to the independent non-executive Directors and the composition of the Board committees.

#### **Retirement of Dr. Yang**

Dr. YANG Siu Shun, J.P. (“**Dr. Yang**”) has informed the Board that he would not offer himself for re-election as a Director at the forthcoming annual general meeting (the “**AGM**”) of the Company to be held on 31 May 2024. Accordingly he will retire from his office as an independent non-executive Director effective from the conclusion of the AGM. Following his retirement, Dr. Yang will cease to be the chairman of the audit committee (the “**Audit Committee**”) of the Board and a member of each of the nomination committee (the “**Nomination Committee**”) and the remuneration committee (the “**Remuneration Committee**”) of the Board. Dr. Yang has confirmed to the Board that he has no disagreement with the Board, nor is there any other matter in connection with his retirement which Dr. Yang would like to bring to the attention of the shareholders (the “**Shareholders**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its gratitude to Dr. Yang for his contribution towards the Company during his tenure of service.

### **Nomination for the appointment of Ms. Lee**

The Hon. Starry LEE Wai-king, G.B.S., J.P. (“**Ms. Lee**”) will be nominated for the appointment at the AGM as an independent non-executive Director. Following the approval of her appointment, Ms. Lee will also act as the chairlady of the Audit Committee and a member of each of the Nomination Committee and the Remuneration Committee. The appointment of Ms. Lee will be proposed for consideration and approval by the Shareholders at the AGM.

Following the approval of her appointment at the AGM, Ms. Lee will enter into a letter of appointment with the Company for a term of three years commencing from the date of approval of the Shareholders at the AGM, pursuant to which either party may terminate the appointment by one month’s notice in writing. Ms. Lee’s term of appointment under the letter of appointment is subject to retirement by rotation and re-election in accordance with the articles of association of the Company and The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Ms. Lee will be entitled to a director’s fee of HK\$300,000 per annum. The director’s fee of Ms. Lee is recommended by the Remuneration Committee and determined by the Board with reference to her duties and responsibilities as an independent non-executive Director as well as the remuneration policy of the Company and subject to review from time to time.

### **Biographical information of Ms. Lee**

Ms. Lee, aged 50, currently a member of Legislative Council of the Hong Kong Special Administrative Region of the People’s Republic of China (the “**HKSAR**”) and the chairlady of the House Committee of the Legislative Council. Ms. Lee is also a member of the Standing Committee of the 14th National People’s Congress of the People’s Republic of China. Ms. Lee also serves as a Court Member of the Hong Kong University of Science and Technology and a Honorary Professor of the Education University of Hong Kong.

Ms. Lee is an associate member of the Hong Kong Institute of Certified Public Accountants. Ms. Lee has successively been employed by PricewaterhouseCoopers, Crowe (HK) CPA Limited and KPMG, and is currently a consultant to KPMG. Ms. Lee is an associate member of The Hong Kong Chartered Governance Institute. Ms. Lee has been appointed as an independent supervisor of the fourth session of the board of supervisors of The People’s Insurance Company (Group) of China Limited, the shares of which are listed on the Stock Exchange and the Shanghai Stock Exchange (stock code: 1339.HK, 601319.SH), since 11 October 2021.

Ms. Lee graduated from the Hong Kong University of Science and Technology in 1996 with the degree of Bachelor of Business Administration. Ms. Lee also obtained the degree of Master of Business Administration of The University of Manchester in December 2010. Ms. Lee received the Doctoral Degree in Laws from the Tsinghua University in January 2024.

Ms. Lee was a member of Kowloon City District Council of the HKSAR during the period from January 2000 to December 2023 and has been acting as a non-official member of the Executive Council of the government of the HKSAR from July 2012 to March 2016. During the period from April 2015 to September 2023, Ms. Lee acted as the chairlady of Democratic Alliance for the Betterment and Progress of Hong Kong (“DAB”), following which Ms. Lee is currently an adviser to DAB.

In addition, Ms. Lee has served as a member of various advisory and consulting boards and committees of the government of the HKSAR providing her contributions and advice on the formulation and implementation of public and industry policies in Hong Kong.

### **Independence of Ms. Lee**

As of the date of this announcement, save as disclosed above,

- (1) Ms. Lee does not hold any position with the Company or any other subsidiaries of the Company;
- (2) Ms. Lee does not have any other relationship with any Director, senior management or substantial or controlling shareholder (as defined in the Listing Rules) of the Company;
- (3) Ms. Lee does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the Securities and Futures Ordinance;
- (4) Ms. Lee does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years or other major appointments and professional qualifications; and
- (5) there is no other information relating to the appointment of Ms. Lee that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or need to be brought to the attention of the Shareholders and the Stock Exchange.

In addition, Ms. Lee has confirmed that:

- (i) she meets the independence criteria as set forth in Rule 3.13 of the Listing Rules;
- (ii) she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and
- (iii) there are no other factors that may affect her independence at the time of her appointment.

The proposed appointment of Ms. Lee as an independent non-executive Director is subject to the approval of the Shareholders by way of ordinary resolution at the forthcoming AGM. A shareholders' circular containing, among other matters, further information on the proposed appointment, will be despatched to the Shareholders in due course.

### **Compliance with Rule 13.92 of the Listing Rules**

The Directors confirm that the composition of the Board following the appointment of Ms. Lee satisfies the requirements under Rule 13.92 of the Listing Rules.

On behalf of the Board  
**Xinyi Glass Holdings Limited**  
**Dr. LEE Yin Yee, S.B.S.**  
*Chairman*

Hong Kong, 26 April 2024

*As of the date of this announcement, Dr. LEE Yin Yee, S.B.S., Datuk Wira TUNG Ching Bor D.C.S.M, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Kan were the executive Directors; Mr. LI Ching Wai, Mr. LI Ching Leung, Mr. SZE Nang Sze and Mr. NG Ngan Ho were the non-executive Directors; and Mr. LAM Kwong Siu, G.B.S., Mr. WONG Chat Chor Samuel, Dr. TRAN Chuen Wah, John and Dr. YANG Siu Shun, J.P. were the independent non-executive Directors.*

*This announcement will be published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.xinyiglass.com](http://www.xinyiglass.com).*