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百信集團
PASHUN GROUP

Pa Shun International Holdings Limited
百信國際控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 574)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS
AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (“**Board**”) of directors (“**Directors**”) of Pa Shun International Holdings Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 20 May 2024, (i) Dr. Lowe Chun Yip (“**Dr. Lowe**”) has been appointed as an independent non-executive Director and a member of each of the audit committee (“**Audit Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Board; and (ii) Mr. Wong Tung Yuen (“**Mr. Wong**”) has been appointed as an independent non-executive Director and a member of each of the nomination committee (“**Nomination Committee**”) and the corporate governance committee (“**CG Committee**”) of the Board.

Dr. Lowe Chun Yip

The biographical details of Dr. Lowe are set out below:

Dr. Lowe, aged 43, obtained a degree of Bachelor of Art and master of philosophy from the Chinese University of Hong Kong in December 2004 and December 2009, respectively. After completing his master’s degree, he furthered his studies at the Free University of Berlin in Germany, where he successfully earned his doctorate in philosophy in February 2014. Dr. Lowe has an extensive academic background and a wealth of teaching experience. Dr. Lowe is currently a scholar serving as a lecturer at the Chinese University of Hong Kong and the Hong Kong Baptist University International College. His professional courses encompass a wide range of areas, including political philosophy, ethics of public policy, world civilization relations and classic readings. Dr. Lowe also held a position as a research associate at the Chinese University of Hong Kong, where his research expertise is primarily focused on moral and political philosophy, political economy and international relations. Dr. Lowe’s academic research findings have been published in various international academic journals and presented at conferences. Dr. Lowe has also served as an independent non-executive director of China Smartpay Group Holdings Ltd., a company listed on the GEM of the Stock Exchange (stock code: 8325), since December 2023.

As at the date of this announcement, save as disclosed above, Dr. Lowe does not (i) hold any other positions with the Company or other members of the Group; (ii) hold any other directorship in any listed company in the last three years; and (iii) hold any other major appointments and professional qualifications. Dr. Lowe does not (i) have any relationship with any Directors, senior management, substantial Shareholders (as defined in the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”)) or controlling Shareholders (as defined in the Listing Rules); and (ii) have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

Pursuant to the letter of appointment entered into between Dr. Lowe and the Company, Dr. Lowe has been appointed as an independent non-executive Director for a term of three years with effect from 20 May 2024, unless terminated by no less than 15 days’ notice in writing served by either party on the other. Dr. Lowe will be subject to retirement by rotation and re-election and other related provisions as stipulated in the articles of association of the Company (“**Articles**”) and the Listing Rules. Pursuant to his letter of appointment, Dr. Lowe will be entitled to a remuneration upon review and approval of directors’ emolument by the Remuneration Committee and the Board, which will be determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Dr. Lowe that need to be brought to the attention of the shareholders of the Company.

Mr. Wong Tung Yuen

The biographical details of Mr. Wong are set out below:

Mr. Wong, aged 33, has over 8 years of experience in capital markets advisory at various investment banks, specialising in initial public offerings and capital fund raising for companies in Hong Kong. He is a managing director of ZMF Asset Management Limited since September 2023 and had been previously working in several corporate finance advisory companies. Mr. Wong obtained a bachelor degree in accounting and finance from Lancaster University in the United Kingdom in 2013 and a master degree in management from University College London in the United Kingdom in 2015. Mr. Wong is an independent non-executive director of Ganglong China Property Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 6968), since December 2023.

As at the date of this announcement, save as disclosed above, Mr. Wong does not (i) hold any other positions with the Company or other members of the Group; (ii) hold any other directorship in any listed company in the last three years; and (iii) hold any other major appointments and professional qualifications. Mr. Wong does not (i) have any relationship with any Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules); and (ii) have any interest in any shares of the Company within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment entered into between Mr. Wong and the Company, Mr. Wong has been appointed as an independent non-executive Director for a term of three years with effect from 20 May 2024, unless terminated by no less than 15 days' notice in writing served by either party on the other. Mr. Wong will be subject to retirement by rotation and re-election and other related provisions as stipulated in the Articles and the Listing Rules. Pursuant to his letter of appointment, Mr. Wong will be entitled to a remuneration upon review and approval of directors' emolument by the Remuneration Committee and the Board, which will be determined with reference to his background, experience, duties and responsibilities with the Group and the prevailing market conditions.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Wong that need to be brought to the attention of the shareholders of the Company.

Each of Dr. Lowe and Mr. Wong has confirmed his independence as regards the factors under Rule 3.13 of the Listing Rules.

Each of Dr. Lowe and Mr. Wong has obtained the legal advice as required under Rule 3.09D of the Listing Rules on 20 May 2024.

The Board would like to take this opportunity to express its warmest welcome to Dr. Lowe and Mr. Wong for joining the Board.

Upon the appointments of Dr. Lowe and Mr. Wong, the Company has fulfilled the requirements under the Listing Rules regarding the composition of the Board, the Audit Committee, the Remuneration Committee and the Nomination Committee and the independent non-executive Directors.

On behalf of the Board
Pa Shun International Holdings Limited
Yuan Hongbing
Chairman and Executive Director

Hong Kong, 20 May 2024

As at the date of this announcement, the executive Directors are Mr. Yuan Hongbing and Mr. Ma Qinghai; the non-executive Directors are Mr. Chen Zhongzheng and Mr. Zhou Jinkai; and the independent non-executive Directors are Ms. Li Yan, Mr. Khor Khie Liem Alex, Dr. Lowe Chun Yip and Mr. Wong Tung Yuen.