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LAM SOON (HONG KONG) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 411)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Lam Soon (Hong Kong) Limited (the “Company”) is pleased to announce that Mr. CHIU Chao Hsiang, James (“Mr. Chiu”) will be appointed as Chief Executive Officer and Executive Director of the Company with effect from 3 June 2024.

Mr. Chiu, aged 53, holds a Bachelor’s of Science degree in Food & Nutrition from Fu-Jen University in Taipei, and a dual degree in Master of Science (MS) in Human Nutrition and Master of Health Policy and Management (MPH) from Columbia University in the City of New York, USA. Mr. Chiu has over 28 years of experience in the areas of food and beverage, nutritional and healthcare products sectors and has strong executive experience in multi-national corporations for the Greater China regions. He has served in key leadership roles at General Mills, Abbott Laboratories, Royal FrieslandCampina, Nestle and Mead Johnson.

As at the date hereof, Mr. Chiu does not have any interest or short position in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571). He does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Chiu had not held any directorships in any other Hong Kong and overseas public listed companies during the past three years prior to his appointment.

Mr. Chiu has entered into a service contract with a group company. The service contract has no fixed term of appointment but can be terminated by giving prior written notice in accordance with the terms therein. Under the service contract, he is entitled to an emolument of approximately HK\$5.4 million per annum inclusive of basic salary, allowances and pension contributions, which is determined by reference to the market benchmarks, his qualifications and experience. He is also eligible to a performance related discretionary bonus which is determined by reference to the performance of the Company and his personal achievement. Such remuneration has been reviewed and approved by the Board Remuneration Committee of the Company and will be subject to annual review thereafter. Mr. Chiu’s office as Executive Director shall be subject to rotation and re-election at the annual general meetings pursuant to the Articles of Association and the Corporate Governance Code of the Company.

Save as disclosed above, there is no other matter relating to the appointment of Mr. Chiu that needs to be brought to the attention of the shareholders of the Company and there is no other information to be disclosed pursuant to the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Chiu to the Board.

By Order of the Board
CHENG Man Ying
Company Secretary

Hong Kong, 24 May 2024

As at the date of this announcement, the Directors of the Company are:

Chairman:

Mr. KWEK Leng Hai

Non-Executive Directors:

Mr. Christian Karl NOTHHAFT

Dr. WHANG Sun Tze

Independent Non-Executive Directors:

Mr. LO Kai Yiu, Anthony

Mr. HUANG Lester Garson, *SBS, JP*

Ms. HO Yuk Wai, Joan