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TRIO INDUSTRIAL ELECTRONICS GROUP LIMITED

致豐工業電子集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1710)

(1) POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 MAY 2024;

(2) REMOVAL OF DIRECTOR;

(3) RETIREMENT OF DIRECTOR;

(4) APPOINTMENT OF DIRECTOR;

(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES

(1) POLL RESULTS OF THE 2024 AGM

References are made to the circular (the “**Circular**”) and notice of the annual general meeting (the “**Notice of AGM**”) of Trio Industrial Electronics Group Limited (the “**Company**”) both dated 30 April 2024. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular and the Notice of AGM.

The Board is pleased to announce that at the 2024 AGM held on Tuesday, 28 May 2024, all proposed ordinary resolutions (the “**Resolution(s)**”) as set out in the Notice of AGM were duly passed by the Shareholders by way of poll.

As at the date of the 2024 AGM, there were 1,000,000,000 Shares in issue, being the total number of Shares entitling the Shareholders to attend and vote on the Resolutions at the 2024 AGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the Resolutions at the 2024 AGM. No Shareholder was required under the Listing Rules to abstain from voting on the Resolutions at the 2024 AGM. No parties had indicated in the Circular of their intention to vote against or to abstain from voting on any of the Resolutions at the 2024 AGM.

Tricor Investor Services Limited, the share registrar of the Company, was appointed to act as the scrutineer for the vote-taking at the 2024 AGM.

Mr. Wong Sze Chai, Mr. Tai Leung Lam, Mr. Lo Ka Kei Jun, Mr. Fung Chun Chung, Mr. Hau Siu Laam and Ms. Law Ying Wai Denise attended the 2024 AGM in person. Mr. Joseph Mac Carthy and Mr. Kwan Tak Sum Stanley did not attend the 2024 AGM.

The poll results of the Resolutions were set out as follows:

Ordinary Resolutions		Number of votes (Approximate % of total number of votes cast)	
		For	Against
1	To consider and adopt the audited consolidated financial statements of the Company and the reports of the Directors and independent auditor of the Company (the “ Independent Auditor ”) for the year ended 31 December 2023	750,583,600 (99.98%)	130,000 (0.02%)
2(a)	(i) To re-elect Mr. Wong Sze Chai as an executive Director	750,713,600 (100%)	0 (0%)
	(ii) To re-elect Mr. Lo Ka Kei Jun as an executive Director	750,713,600 (100%)	0 (0%)
	(iii) To elect Mr. Kan Pak Cheong as an independent non-executive Director	750,713,600 (100%)	0 (0%)
2(b)	To authorise the Board to fix the Directors’ remuneration	750,713,600 (100%)	0 (0%)
3	To re-appoint PricewaterhouseCoopers as the Independent Auditor to hold office in respect of the audited consolidated financial statements for the year ending 31 December 2024 and to authorise the Board to fix its remuneration	750,583,600 (99.98%)	130,000 (0.02%)
4	To remove Mr. Joseph Mac Carthy as an executive Director	750,003,600 (99.91%)	710,000 (0.09%)
5	To grant a general mandate to the Directors to issue additional shares of the Company ^(Note)	750,003,600 (99.91%)	710,000 (0.09%)
6	To grant a general mandate to the Directors to repurchase issued shares of the Company ^(Note)	750,713,600 (100%)	0 (0%)
7	To extend the general mandate granted to the Director to cover the shares repurchased by the Company ^(Note)	750,003,600 (99.91%)	710,000 (0.09%)

Notes: Please refer to the Notice of AGM for the full text of the Resolutions.

As more than 50% of the votes were cast in favour of each of the Resolutions, all of them were duly passed as ordinary resolutions by the Shareholders by way of poll at the 2024 AGM.

(2) REMOVAL OF DIRECTOR

As the Resolution for the Proposed Removal of Mr. Joseph Mac Carthy as an executive Director was duly passed at the 2024 AGM, Mr. Joseph Mac Carthy was removed as an executive Director with immediate effect.

The Board confirms that neither the functions of the Board nor the Company's normal business operations have been affected by the removal of Mr. Joseph Mac Carthy as an executive Director of the Company. The Board confirms that it is not aware of any material matters relating to the removal of Mr. Joseph Mac Carthy as an executive Director that needs to be brought to the attention of the Shareholders and the Stock Exchange.

Since the daily operation of the Company is managed by all the executive Directors, chief executive officer and senior management of the Group, the Board also considers that the business activities of the Company have been and will be conducted as usual.

(3) RETIREMENT OF DIRECTOR

As stated in the Circular, Mr. Fung Chun Chung ("**Mr. Fung**"), although eligible, did not offer himself for re-election at the 2024 AGM due to his retirement. Accordingly, Mr. Fung has retired by rotation as an independent non-executive Director at the conclusion of the 2024 AGM.

Mr. Fung confirmed in writing that he had no disagreement with the Board and there were no matters that need to be brought to the attention of the Shareholders relating to his decision of not offering himself for re-election at the 2024 AGM.

The Board would like to extend its gratitude to Mr. Fung for his valuable contributions to the Company during his tenure of service.

(4) APPOINTMENT OF DIRECTOR

As the Resolution in relation to the election of Mr. Kan Pak Cheong ("**Mr. Kan**") as an independent non-executive Director was duly passed by the Shareholders at the 2024 AGM, the appointment of Mr. Kan as an independent non-executive Director took effect upon conclusion of the 2024 AGM.

Biographical details of Mr. Kan are summarized as follows:

Mr. Kan, aged 62, has over 35 years of experience in real estate finance, retail, investment and fund management sectors. He is currently the Chief Executive Officer of Hillwell Inc Limited, a professional firm providing investment advisory and merger & acquisition services. Prior to that, Mr. Kan was the Director, Head of Retail Commercial Properties of Hong Kong Land Holdings Limited ("**Hong Kong Land**") responsible for running top luxury retail malls within the Group including Landmark in Hong Kong.

Prior to joining Hong Kong Land, Mr. Kan was the Head of Real Estate – Greater China with Aberdeen Standard Investments (Hong Kong) Limited and was the Partner of Orion Partners Holdings Limited (“**Orion Partners**”) responsible for China real estate business investing and asset managing a number of shopping malls in China. He also held senior positions with renowned property developers and luxury brands including the General Manager at Shui On Land Limited (“**Shui On Land**”), a company whose shares are listed on the Stock Exchange (Stock Code: 272), Senior Corporate Finance Manager at Hang Lung Group Limited a company whose share are listed on the Stock Exchange (Stock Code: 10), Managing Director at China of Burberry Asia Ltd. (“**Burberry**”) and the Vice President (Finance and Operations) at Lane Crawford. He successfully led the initial public offering for Shui On Land on the Hong Kong Stock Exchange in 2006.

Mr. Kan earned a Master of Business Administration from University of Strathclyde and is a member of the Hong Kong Institute of Certified Public Accountants and Hong Kong Securities and Investment Institute. He is also an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

Mr. Kan has entered into a letter of appointment as an independent non-executive Director with the Company for an initial term of three years commencing from 28 May 2024. The letter of appointment can be terminated by either party by serving one month’s notice in writing. Under the letter of appointment, Mr. Kan will be entitled to a director’s fee of HK\$20,000 per month which was determined by the Board with the authorisation of the Shareholders and recommendation from the Remuneration Committee with reference to Mr. Kan’s experience and prevailing market levels. As a Director, Mr. Kan is subject to retirement by rotation and re-election.

Save as disclosed above, as at the date of this announcement, Mr. Kan (i) does not hold any other position with the Company and other subsidiaries of the Group; (ii) does not hold any other directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any other major appointments or professional qualifications; (iv) does not have any relationship with any Directors, senior management, or substantial or controlling Shareholders; and (v) does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Kan confirmed that (i) he met the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he 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 his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, Mr. Kan confirmed that there are no other matters in relation to his appointment that need to be brought to the attention of the shareholders of the Company and there are no other information that should be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Kan on joining the Board.

(5) CHANGE OF COMPOSITION OF BOARD COMMITTEES

Following the retirement of Mr. Fung as an independent non-executive Director at the conclusion of the 2024 AGM, Mr. Fung has ceased to be the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the Risk Management Committee.

Simultaneously, Mr. Kan has been appointed as the chairman of the Nomination Committee and a member of each of the Audit Committee, the Remuneration Committee and the Risk Management Committee with effect from 28 May 2024.

By order of the Board
Trio Industrial Electronics Group Limited
Wong Sze Chai
Chairman and Executive Director

Hong Kong, 28 May 2024

As at the date of this announcement, the Board comprises Mr. Wong Sze Chai (Chairman), Mr. Tai Leung Lam, and Mr. Lo Ka Kei Jun as executive Directors, Mr. Kwan Tak Sum Stanley as non-executive Director, and Mr. Hau Siu Laam and Ms. Law Ying Wai Denise and Mr. Kan Pak Cheong as independent non-executive Directors.