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## **FSM Holdings Limited**

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

**(Stock Code: 1721)**

### **(1) CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND (2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board would like to announce the followings:

- (1) Mr. Bau Siu Fung has resigned as an independent non-executive Director, the chairman of the Audit Committee and member of Remuneration Committee with effect from 1 August 2024; and
- (2) Ms. Leung Tze Ying Gwen has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of Remuneration Committee with effect from 1 August 2024.

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of FSM Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) announces that Mr. Bau Siu Fung (“**Mr. Bau**”) has resigned as an independent non-executive Director, the chairman of the audit committee of the Company (the “**Audit Committee**”) and member of remuneration committee of the Company (the “**Remuneration Committee**”) with effect from 1 August 2024 in order to devote more time to his own business commitments.

Mr. Bau has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and/or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Bau for his valuable contributions to the Company during his tenure of service as an independent non-executive Director.

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board further announces that, upon the recommendation of the nomination committee of the Company, Ms. Leung Tze Ying Gwen (“**Ms. Leung**”) has been appointed as an independent non-executive Director, the chairman of the Audit Committee and a member of Remuneration Committee with from effect 1 August 2024.

The biographical information of Ms. Leung is set out below:

Ms. Leung, aged 38, has over 10 years of experience in the field of corporate finance, financial advisory and valuation. Ms. Leung is currently the associate director of Ravia Global Appraisal Advisory Limited. From September 2015 to November 2022, Ms. Leung served in Pulun International Capital Limited (formerly known as Titan Financial Services Limited) with her last position as associate director and she was also a responsible officer of Type 6 (advising on corporate finance) regulated activities under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Prior to the above, Ms. Leung had served in other licensed corporations which engaged in the provision of corporate finance advisory services and the assurance department at PricewaterhouseCoopers.

Ms. Leung holds a degree of Bachelor of Business Administration in Accounting from The Hong Kong University of Science and Technology and is a member of the Hong Kong Institute of Certified Public Accountants.

As at the date of this announcement, Ms. Leung has entered into a letter of appointment with the Company for an initial term of three years commencing from 1 August 2024, which is automatically renewable for successive term of one year upon the expiry of the initial term. She will hold office until the first annual general meeting of the Company after her appointment and will be eligible for re-election, and her directorship shall be subject to retirement by rotation and re-election in accordance with the second amended and restated 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**”). Pursuant to the letter of appointment, the remuneration of Ms. Leung as the independent non-executive Director is HK\$120,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee with reference to her experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions. Ms. Leung is not entitled to any bonus of the Company.

Save as disclosed above, as at the date of this announcement, Ms. Leung (i) does not have any interests in the shares or underlying shares of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other position with the Company or other members of the Group; (iii) does not have any relationships with any Director, senior management, substantial or controlling shareholder of the Company (as defined in the Listing Rules); (iv) has not held any other directorship in any public listed companies in Hong Kong or overseas in the last three years preceding the date of this announcement.

Ms. Leung has confirmed that (i) she has satisfied the requirements to act as an independent non-executive director under 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 and has no connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) she is not aware of any factor that affects or may affect her independence in acting as an independent non-executive Director as at the date of this announcement.

Save as disclosed above, Ms. Leung has confirmed that there are no other matters relating to her appointment that need to be brought to the attention of the Shareholders and there is no other information that is required to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms. Leung in joining the Company.

By order of the Board  
**FSM Holdings Limited**  
**Li Thet**  
*Chairman*

Hong Kong, 1 August 2024

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Li Thet and Mr. Toe Tiong Hock; and three independent non-executive Directors, namely Mr. Wong Po Keung, Mr. Lau Chun Ho Edward and Ms. Leung Tze Ying Gwen.*

\* *For identification purposes only*