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CROWN INTERNATIONAL CORPORATION LIMITED

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

**CHANGE OF DIRECTORS AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Crown International Corporation Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces the following:

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr Ng Ki Man (“**Mr Ng**”) resigned as an independent non-executive Director, chairman of the audit committee of the Company (the “**Audit Committee**”) and member of the remuneration, quality and nomination committee of the Company (the “**RQN Committee**”) with effect from 13 August 2024, as he would like to devote more time to develop his personal endeavours.

Mr Ng has confirmed that he has no disagreement with the Board and that there are no matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr Ng for his valuable contributions to the Group during his tenure of office as the independent non-executive Director.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr Deng Jianguo (“**Mr Deng**”) has been appointed as an executive Director and member of the executive committee of the Company with effect from 15 August 2024.

The biographical details of Mr Deng are set out as follows:

Mr Deng, aged 56, has more than 30 years of experience in technology and business management. Mr. Deng is mainly engaged in property development and is a successful entrepreneur. Mr. Deng obtained a Bachelor’s degree in mechanical design, manufacturing and automation from Heilongjiang University in 1990. After his graduation, Mr Deng worked in different companies as a technician in the field of machinery. In 1998, Mr Deng founded and served as the chairman of Weihai Haole Functional Water Equipment Company Limited. Since 2024, Mr Deng has served as the general manager of Weihai Guosheng Real Estate Development Company Limited.

Mr Deng has entered into a service agreement with the Company for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr Deng will be entitled to an annual salary of HK\$1,000,000 which is determined by the Board on the recommendation of the RQN Committee and by reference to his duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Mr Deng has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr Deng (i) has not held any directorships in other publicly listed companies in the last three years; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Mr Deng that needs to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”).

The Board would like to take this opportunity to express its warmest welcome to Mr Deng for joining the Board.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms Hu Ruixuan (“**Ms Hu**”) has been appointed as an independent non-executive Director, chairman of the RQN Committee and a member of the Audit Committee with effect from 15 August 2024.

The biographical details of Ms Hu are set out as follows:

Ms Hu, aged 30, has extensive experience in corporate management, marketing and public relations. Ms Hu obtained a Bachelor’s degree in directing, majoring in advertising planning and new media production from Sichuan Normal University in 2011. Afterwards, she obtained a Master's degree in management, majoring in international marketing from the Leicester University of the United Kingdom. Ms Hu joined China Media Group served as an operations specialist and was responsible for the group’s international communication in 2020.

Ms Hu has entered into a service agreement with the Company for a term of three years. She will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms Hu will be entitled to an annual salary of HK\$150,000 which is determined by the Board on the recommendation of the RQN Committee and by reference to her duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Ms Hu has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Ms Hu (i) has not held any directorships in other publicly listed companies in the last three years; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Ms Hu that needs to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

Ms Hu confirmed that she met the independence criteria as set out in Rule 3.13 of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Ms Hu for joining the Board.

Mr Wong Wai Kit (“**Mr Wong**”) has been appointed as an independent non-executive Director, a member of each of the Audit Committee and the RQN Committee with effect from 15 August 2024.

The biographical details of Mr Wong are set out as follows:

Mr Wong, aged 41, has 20 years of experience in sales and merchandising and served as purchasing manager at Aojun Technology Co. Limited in 2014. Mr Wong obtained a Bachelor’s degree in business management from Univeristy Auckland in 1994.

Mr Wong has entered into a service agreement with the Company for a term of three years. He will hold office until the next annual general meeting of the Company and is thereafter subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr Wong will be entitled to an annual salary of HK\$150,000 which is determined by the Board on the recommendation of the RQN Committee and by reference to his duties and responsibilities and prevailing market conditions.

As at the date of this announcement, Mr Wong has no interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, Mr Wong (i) has not held any directorships in other publicly listed companies in the last three years; and (ii) does not have any other relationship with any Directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matter in relation to the appointments of Mr Wong that needs to be brought to the attention of the shareholders of the Company and does not have any information which is required to be disclosed under Rules 13.51(2) (h) to (v) of the Listing Rules.

Mr Wong confirmed that he met the independence criteria as set out in Rule 3.13 of the Listing Rules.

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

CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

Mr Ng has ceased to be the chairman of the Audit Committee and a member of the RQN Committee with effect from 13 August 2024. Ms Lo Lai Lai Samantha (“**Ms Lo**”) has been appointed as the chairman of the Audit Committee with effect from 13 August 2024.

Ms Lo has ceased to be the chairman of the RQN Committee but is still retained as a member of the RQN Committee with effect from 15 August 2024. Ms Hu has been appointed as the chairman of the RQN Committee with effect from 15 August 2024.

IMPACTION OF LISTING RULES

Following the resignation of Mr Ng on 13 August 2024, (i) the Company only has two independent non-executive Directors, thus the number of independent non-executive Directors falls below the minimum number (i.e. at least three independent non-executive directors) required under Rule 3.10(1) of the Listing Rules and (ii) the Audit Committee only has two Independent non-executive Directors, thus the number of the members falls below the minimum number (i.e. at least three members) as required under Rule 3.21 of the Listing Rules.

Following the appointment of Ms Hu and Mr Wong as independent non-executive Directors, and the members of the Audit Committee, with effect from 15 August 2024, the Company has four independent non-executive Directors and the Audit Committee has four members. Accordingly, the Company is in compliance with the requirements of Rule 3.10(1) and Rule 3.21 of the Listing Rules.

By Order of the Board
Crown International Corporation Limited
Wei Zhenming
Chairman

Hong Kong, 15 August 2024

As at the date of this announcement, the executive Directors are Mr Wei Zhenming, Mr Chan Yuk Charm and Mr Deng Jianguo; and the independent non-executive Directors are Mr Xiao Ganghua, Ms Lo Lai Lai Samantha, Ms Hu Ruixuan and Mr Wong Wai Kit.