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ALLEGRO CULTURE LIMITED

律齊文化有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock code: 550)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND COMPOSITION OF BOARD COMMITTEES

The Board announces that with effect from 30 August 2024:

1. Mr. Chai has resigned as an independent non-executive Director, the chairman of the Remuneration Committee and the Audit Committee, and a member of the Nomination Committee; and
2. Ms. Yang has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee and the Audit Committee, and a member of the Nomination Committee.

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRMAN OF THE REMUNERATION COMMITTEE AND THE AUDIT COMMITTEE, AND A MEMBER OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Allegro Culture Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that Mr. Chai Chung Wai (“**Mr. Chai**”) has resigned as an independent non-executive Director, the chairman of the remuneration committee of the Company (“**Remuneration Committee**”) and the audit committee of the Company (“**Audit Committee**”) and a member of the nomination committee of the Company (“**Nomination Committee**”) with effect from 30 August 2024 in order to devote more time to his personal and other business commitments.

Mr. Chai 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 Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the holders of securities of the Company.

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

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR, THE CHAIRLADY OF THE REMUNERATION COMMITTEE AND THE AUDIT COMMITTEE, AND A MEMBER OF THE NOMINATION COMMITTEE

The Board further announces that, upon the recommendation of the Nomination Committee, Ms. Yang Wanning (“**Ms. Yang**”) has been appointed as an independent non-executive Director, the chairlady of the Remuneration Committee and the Audit Committee, and a member of the Nomination Committee with effect from 30 August 2024.

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

Ms. Yang aged 40, obtained a Master of Business Administration from the Sun Yat-Sen University, PRC in 2015. She is a member of Chartered Accountants Australia and New Zealand and a member of the Hong Kong Institute of Certified Public Accountants. She has 15 years of experience in auditing, accounting, and financial management. Ms. Yang currently works as the Partner of Beijing Zhongmin Guocheng Public Accountants LLP (Shenzhen branch). Ms. Yang has been an independent non-executive director of Goldlok Holdings (Guangdong) Company Limited (stock code: 002348, the shares of which is listed on the main board of the Shenzhen Stock Exchange) since July 2022.

Ms. Yang will enter into an appointment letter with the Company for a term of three years commencing from 30 August 2024. She will hold office until the first annual general meeting of the Company after her appointment and is eligible for re-election at such annual general meeting and shall be subject to retirement by rotation and re-election in accordance with the amended and restated bye-laws of the Company. Pursuant to the appointment letter with the Company, Ms. Yang will be entitled to a director’s fee of HK\$120,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee by reference to her experience, qualifications, duties and responsibilities undertaken in the Company and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, Ms. Yang (i) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (ii) does not hold any other positions with the Company and other members of the Group; (iii) does not have any other relationships with any Directors, senior management, substantial or controlling shareholders (within the meaning of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange) of the Company; and (iv) does not hold any directorships in public companies in the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement nor any other major appointments and professional qualifications.

Save as disclosed above, Ms. Yang has confirmed that there are no other matters relating to her appointment that need to be brought to the attention of the holders of securities of the Company. There is no other information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules. Ms. Yang has confirmed that she meets 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. Yang in joining the Company.

By order of the Board
Allegro Culture Limited
Yiu Sze Wai
Executive Director

Hong Kong, 30 August 2024

As at the date of this announcement, the Board comprises Ms. Yiu Sze Wai as executive Director; Ms. Chung Anita Mei Yiu and Ms. Sun Jing as non-executive Directors; and Ms. Tang Po Lam Paulia, Mr. Chan Chiu Hung, Alex, Mr. Wong Kwok Kuen, Mr. Li Chaobo and Ms. Yang Wanning, as independent non-executive Directors.