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WAI HUNG GROUP HOLDINGS LIMITED

偉鴻集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 3321)

APPOINTMENT OF EXECUTIVE DIRECTOR; RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

APPOINTMENT OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Wai Hung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Au Chi Fung (“**Mr. Au**”) will be appointed as an executive director of the Company with effect from 4 September 2024.

Information Regarding Mr. Au

Mr. Au, aged 38, has extensive experience in the financial service industry. He is currently a partner of SilverBear Capital Group. Mr. Au started his career at White Pacific Securities, Inc. as a stock broker from April 2008 to May 2009 and as a registered investment adviser at Mandarin Pacific Asset Management, LLC from May 2008 to May 2009. He then worked at Wells Fargo Bank NA from November 2009 to October 2011 and Wells Fargo Investments, LLC as a broker and investment adviser from February 2010 to January 2011. From January 2011 to June 2013, Mr. Au was a broker and investment adviser at Wells Fargo Advisors, LLC. From December 2015 to March 2016, Mr. Au worked at Tyee Capital Group as an associate. From September 2018 to April 2019, Mr. Au worked at Apex Property Consultant Limited as a business development consultant. He was the general manager of Honour Wisdom International Holdings Limited from April 2019 to May 2020.

During May 2020 to June 2022, he was appointed as an independent non-executive director of IAG Holdings Limited, the shares of which are listed on GEM of the Hong Kong Stock Exchange (stock code: 8513). From January 2021 to June 2021, Mr. Au was appointed as the executive director of Evershine Group Holdings Limited, the shares of which are listed on GEM of the Hong Kong Stock Exchange (stock code: 8022).

Mr. Au obtained a degree of Bachelor of Science in Business Administration from the University of Arizona in the United States in August 2007 and a degree of Master of Business Administration from Kelley School of Business, Indiana University in the United States in May 2015.

Save as disclosed above, Mr. Au did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding his appointment nor has he held any other major appointments and qualifications.

Save as disclosed above, Mr. Au does not hold any position with the Company and its subsidiaries. He does not have relationships with any directors, senior management, substantial or controlling shareholders of the Company for the purpose of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. As at the date hereof, Mr. Au does not have any interests 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).

Mr. Au has entered into a service agreement with the Company for a term of 1 year commencing from 2 September 2024 and his appointment will continue thereafter unless and until terminated by either party giving three months’ written notice in accordance with his service agreement. As a director of the Company, Mr. Au is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Memorandum and Articles of Association of the Company.

Mr. Au’s remuneration is HK\$240,000 per annum and a discretionary bonus in accordance with his service agreement which is commensurate with his duties and responsibilities as executive director and the prevailing market situation.

RESIGNATION OF MR. WU CHOU KIT AS INED

The Board of the Company also announces that Mr. Wu Chou Kit (“**Mr. Wu**”) has resigned as an independent non-executive director (“**INED**”) of the Company, a member of Remuneration Committee, a member of Audit Committee and a member of Nomination Committee effective from 1 October 2024 in order to devote more time to his other work arrangements.

Mr. Wu has confirmed that he has no claim against the Company and has no disagreement with the Board. In addition, there are no matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to his resignation as an INED.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Wu for his valuable contribution to the Company during his tenure of office.

The Company is seeking suitable candidates with sufficient knowledge, skills and experience to take up the position as an independent non-executive director of the Company, and will make further announcement in due course.

CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

Mr. Li Chun Ho, the non-executive Director of the Company, has been appointed as the Chairman of the Board and a member of the Remuneration Committee with effect from 4 September 2024.

Mr. Au has been appointed as a member and the chairman of the Nomination Committee with effect from 4 September 2024.

On behalf of the Board
Wai Hung Group Holdings Limited
Mr. Li Chun Ho
Chairman

Hong Kong, 4 September 2024

As at the date of this announcement, the Board comprises Mr. Li Kam Hung, Mr. Au Chi Fung, Mr. Yu Ming Ho and Mr. Yau Yan Ming Raymond as executive Directors; Mr. Li Chun Ho as non-executive Director; and Ms. Rita Botelho dos Santos, Mr. Wu Chou Kit and Mr. Lam Chi Wing as independent non-executive Directors.