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Amrita Global Development Limited

甘露國際發展有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 6836)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER;**
- (2) RE-DESIGNATION OF DIRECTORS;**
- (3) CHANGE OF AUTHORISED REPRESENTATIVE;**
- AND**
- (4) CONTINUED SUSPENSION OF TRADING**

This announcement is made by the board (the “**Board**”) of directors (the “**Director(s)**”) of Amrita Global Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

Dr. Wan Ho Yuen, Terence

Dr. Wan Ho Yuen, Terence (溫浩源) (“**Dr. Wan**”) has tendered his resignation as executive Director and chief executive officer of the Company on 10 September 2024, with effect from 12 September 2024, as he would like to devote his attention to his other commitments and due to the business development and cost optimization of the Group. Dr. Wan has also relinquished his entitlement to a signing bonus of 10 million shares of the Company (the “**Shares**”).

Dr. Wan has confirmed to the Board that he does not have any disagreement with the Board and there is nothing relating to his resignation that needs to be brought to the attention to the shareholders of the Company and/or the Stock Exchange.

The Board would like to express its gratitude to Dr. Wan for his contribution to the Company during his term of service.

RE-DESIGNATION OF DIRECTORS

Mr. Yeung Wan Yiu

The Board further announces that Mr. Yeung Wan Yiu (楊雲耀) (“**Mr. Yeung WY**”) has been re-designated from a non-executive Director to an executive Director with effect from 12 September 2024. He will remain as the chairman of the Board (the “**Chairman**”). His biography is set out below:-

Mr. Yeung WY, aged 47, was appointed as our executive Director on 21 April 2022 and vice chairman of the Board on 25 October 2022. Mr. Yeung WY was subsequently re-designated as our non-executive Director and appointed as Chairman on 19 April 2024.

Mr. Yeung WY is the Co-Founder of GLAM Capital Limited and he has years of corporate management experience. Mr. Yeung WY has over 20 years of global financial market experiences and is well versed in the market knowledge. He is also the sole director of Tianyi Holding Hong Kong Limited (天翌集團香港有限公司), Apex Win International Limited, Gan Fu Development Company Limited (甘富發展有限公司) and 天韻東健國際貿易有限公司, subsidiaries of the Company.

Rainbow Lead Ventures Limited (“**Rainbow Lead**”) is the registered owner of 273,886,740 Shares, representing approximately 27.65% of its total issued share capital. Therefore, Rainbow Lead is a substantial shareholder (as defined under the Listing Rules) of the Company. Mr. Yeung WY owns the entire issued share capital of Rainbow Lead and as such he is deemed to be interested in 273,886,740 Shares within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”).

Mr. Yeung WY has entered into a service agreement with the Company for a term of three years commencing from 21 April 2022 and he is subject to retirement by rotation and re-election at the Company’s annual general meeting according to the articles of association of the Company. Following his redesignation from non-executive Director to executive Director of the Company, his annual remuneration has been adjusted from HK\$144,000 to HK\$240,000 which has been determined by the Board based on the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) and with regard to the prevailing market conditions and his duties and responsibilities as an executive Director of the Company.

Save as disclosed in this announcement, as at the date hereof, Mr. Yeung WY does not (i) hold any other positions with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors of the Company, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Furthermore, there is no other information to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

Mr. Yeung Wing Keung

The Board further announces that Mr. Yeung Wing Keung (楊永強) has been re-designated from a non-executive Director to an executive Director, with effect from 12 September 2024. His biography is set out below:-

Mr. Yeung Wing Keung, aged 57, was appointed as our non-executive Director on 16 April 2024. He has over 20 years of experience in brand building, business development, channel and dealer development and M&A for various industries, and over 15 years of Profit and Loss (P&L) responsibility for business operation. He is a director of Ahead Global Limited, a subsidiary of the Company.

Mr. Yeung Wing Keung graduated with a Higher Diploma of Production and Industrial Engineering from Hong Kong Polytechnic in 1990. Mr. Yeung Wing Keung also completed the MBA program from Ivey Business School of the University of Western Ontario, Canada in 2005. From 1990 to 1994, he was a senior engineer at Philips Consumer Electronics Ltd. Between 1994 to 1996, he acted as an Electronic Banking Consultant at Chase Manhattan Bank (JP Morgan Chase) Asia Pacific. He joined Ingersoll-Rand Asia Pacific Ltd. in 1996 and held the position of the chief information officer until 2003. He then transitioned to the position of the business development director at the same company until 2006. Since 2006, he acted as the chief operating officer and human resources director of Beijing DQY Ecological Ltd. until 2010 and a director of the same company until 2014; and the chief executive officer and an executive director of DQY Hong Kong Ltd. until 2020.

Mr. Yeung Wing Keung personally hold 130,000 Shares. TOPBIZ Investments Limited, which Mr. Yeung Wing Keung owns 77.50% of the issued share capital, holds 15,100,000 Shares and his spouse holds 270,000 Shares. Mr. Yeung Wing Keung is deemed to be interested in the 15,370,000 Shares held by TOPBIZ Investments Limited and his spouse within the meaning of Part XV of the SFO. Mr. Yeung Wing Keung personally and through TOPBIZ Investments Limited and his spouse is interested in a total of 15,500,000 Shares, representing 1.56% of the Shares.

Mr. Yeung Wing Keung has entered into a service agreement with the Company for a term of three years commencing from 16 April 2024 and he is subject to retirement by rotation and re-election at the Company's annual general meeting according to the articles of association of the Company. Following his redesignation from non-executive Director to executive Director of the Company, his annual remuneration has been adjusted from HK\$144,000 to HK\$240,000 which has been determined by the Board based on the recommendation of the Remuneration Committee and with regard to the prevailing market conditions and his duties and responsibilities as an executive Director of the Company.

Save as disclosed in this announcement, as at the date hereof, Mr. Yeung Wing Keung does not (i) hold any other position with the Company or its subsidiaries; (ii) hold any other directorships in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Furthermore, there is no further information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board hereby announces that, following the resignation of Dr. Wan and the re-designation of Mr. Yeung Wing Keung from a non-executive Director to an executive Director, Dr. Wan ceased to be an authorised representative of the Company and Mr. Yeung Wing Keung has been appointed as an authorised representative with effect from 12 September 2024.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 26 March 2024. On 12 April 2024, the Securities and Futures Commission has, under Rule 8(1) of the Securities and Futures (Stock Market Listing) Rules, directed the Stock Exchange to suspend all dealings in the Shares from 9:00 a.m. on 15 April 2024. Trading in the Shares will remain suspended until further notice.

By Order of the Board
Amrita Global Development Limited
Mr. Yeung Wan Yiu
Chairman and Executive Director

Hong Kong, 12 September 2024

As at the date of this announcement, the Board comprises (i) Mr. Yeung Wan Yiu (Chairman), Mr. Yeung Wing Keung as the executive Directors; (ii) Mr. Wong Yim Pan as the non-executive Director; and (iii) Ms. Chen Weijie, Ms. Lau Chui Ping Soey, Mr. Shiu Shu Ming as the independent non-executive Directors.