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S&T Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3928)

**(1) CHANGE OF DIRECTORS AND CHAIRMAN OF THE BOARD;
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES;
and
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 25 September 2024:

- Mr. Poon Soon Huat resigned as an executive Director, the chairman of the Board and the chairman of the Nomination Committee;
- Mr. Koh Chew Chiang resigned as an executive Director and a member of the Remuneration Committee;
- Mr. Wong Ka Bo Jimmy resigned as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee;
- Mr. Tam Hon Fai resigned as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee;
- Mr. Ho Chi Hong was appointed as an executive Director, the chairman of the Board and the chairman of the Nomination Committee;
- Mr. Chang Tin Duk Victor was appointed as an executive Director;
- Mr. Law Ka Wing Eric was appointed as a non-executive Director;
- Mr. Tam Tak Kei Raymond was appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee;
- Mr. Li Tao was appointed as an independent non-executive Director, a member of the Remuneration Committee and a member of the Audit Committee;
- Mr. Poon Soon Huat ceased to act as an Authorised Representative; and
- Mr. Ho Chi Hong was appointed as an Authorised Representative.

This announcement is made by S&T Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF DIRECTORS AND CHAIRMAN OF THE BOARD

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company, hereby announces that with effect from 25 September 2024:

- (1) Mr. Poon Soon Huat (“**Mr. Poon**”) resigned as an executive Director, the chairman of the Board (the “**Chairman**”) and the chairman of the nomination committee of the Board (“**Nomination Committee**”) due to his other business commitment;
- (2) Mr. Koh Chew Chiang (“**Mr. Koh**”) resigned as an executive Director and a member of the remuneration committee of the Board (“**Remuneration Committee**”) due to his other business commitment. He will remain as the chief executive officer of the Group’s Singapore operations;
- (3) Mr. Tam Hon Fai (“**Mr. Tam**”) resigned as an independent non-executive Director, the chairman of the audit committee of the Board (“**Audit Committee**”) and a member of the Remuneration Committee; and
- (4) Mr. Wong Ka Bo Jimmy (“**Mr. Wong**”) resigned as an independent non-executive Director, a member of the Audit Committee and a member of the Nomination Committee.

Each of Mr. Poon, Mr. Koh, Mr. Tam and Mr. Wong confirmed that he has no disagreement with the Board in respect of any matters and there is no other matter relating to his resignation that will need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and/or the Stock Exchange.

The Board would like to express its sincere gratitude to each of Mr. Poon, Mr. Koh, Mr. Tam and Mr. Wong for their valuable contribution to the Company during their tenure of service.

APPOINTMENT OF DIRECTORS AND CHAIRMAN OF THE BOARD

The Board further announces that with effect from 25 September 2024:

- (1) Mr. Ho Chi Hong (“**Mr. Ho**”) was appointed as an executive Director, the Chairman, and the chairman of the Nomination Committee;
- (2) Mr. Chang Tin Duk Victor (“**Mr. Chang**”) was appointed as an executive Director;
- (3) Mr. Law Ka Wing Eric (“**Mr. Law**”) has been appointed as a non-executive Director;
- (4) Mr. Tam Tak Kei Raymond (“**Mr. Raymond Tam**”) was appointed as an independent non-executive Director, the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee;
- (5) Mr. Li Tao (“**Mr. Li**”) was appointed as an independent non-executive Director, a member of the Remuneration Committee and a member of the Audit Committee

The biographical details of Mr. Ho are as follows:

Mr. Ho Chi Hong (何志康), aged 48, has accumulated over 20 years of experience in the construction industry. Mr. Ho joined the subsidiary of Metaspacex Limited (former known as Yield Go Holdings Ltd.) (Stock Code: 1796), a company listed on the Main Board of the Stock Exchange, in May 2001. From May 2018 to January 2024, Mr. Ho served as executive Director and chief executive officer of Metaspacex Limited (former known as Yield Go Holdings Ltd.). From July 1998 to March 2001, Mr. Ho served as an assistant quantity surveyor of Hoo Cheong Building Construction Co., Ltd. Mr. Ho obtained a degree of Bachelor of Science in Quantity Surveying from the University of Greenwich in the United Kingdom in July 1998.

There is a service agreement between Mr. Ho and the Company, and his current appointment is for a term of three years commencing from 25 September 2024. Mr. Ho is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation and reelection at least once in every three years in accordance with the articles of association of the Company. Mr. Ho is entitled to a director’s fee of HK\$120,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions.

As at the date of this announcement, Mr. Ho individually holds 16,170,000 ordinary shares of the Company (the “**Shares**”). Further, Mr. Ho owns 80% of Alpine Treasure Limited, which in turn holds 360,000,000 Shares. Accordingly, Mr. Ho is deemed to be interested in a total of 376,170,000 Shares, representing approximately 78.36% of the total issued share capital of the Company.

The biographical details of Mr. Chang are as follows:

Mr. Chang Tin Duk Victor (張天德), aged 53, has over 10 years’ experience in corporate finance industry in Hong Kong. Mr. Chang served as an executive director of Yin He Holdings Limited (Previous Stock Code: 8260, “Yin He”, whose shares were previously listed on GEM of the Stock Exchange but delisted in July 2022.) from 24 February 2012 to 31 August 2015 and redesignated as a non-executive director of Yin He from 31 August 2015 to 14 September 2021. From June 2007 to August 2019, Mr. Chang started his career with Lippo Securities Limited and moved on to become director of Grand International Holdings Limited (“**Grand International**”), which was engaged in general investments. After leaving Grand International, he went on to be director and responsible officer for Astrum Capital Management Limited (a corporation licensed to carry out type 1 (dealing in securities), type 2 (dealing in futures contract), type 6 (advising on corporate finance) and type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”) and Murtsa Capital Partners Limited (a corporation licensed to carry out type 9 (asset management) regulated activity under the SFO) but subsequently resigned from both companies in order to focus and cope with the business expansion of the Group. Also, Mr. Chang resigned as a compliance consultant for Astrum Capital Management Limited in November 2013. Mr. Chang graduated with a Bachelor of Science degree in business administration from Boston University in January 1993.

Mr. Chang is now a director & responsible officer of each of Dakin Securities Limited and Dakin Asset Management Limited. Dakin Securities Limited is a corporation licensed to carry out type 1 (dealing in Securities) and type 2 (dealing in futures contract) regulated activities under the SFO and Dakin Asset Management Limited is a corporation licensed to carry out type 9 (asset management) regulated activity under the SFO. Mr. Chang is also a director of Dakin Capital Limited (a corporation licensed to carry out type 6 (advising on corporate finance) regulated activities under the SFO).

There is a service agreement between Mr. Chang and the Company, and his current appointment is for a term of three years commencing from 25 September 2024. Mr. Chang is subject to retirement and re-election at the next following annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation and reelection at least once in every three years in accordance with the articles of association of the Company. Mr. Chang is entitled to a director’s fee of HK\$120,000 per annum, which is determined by the Board with reference to the recommendation of the remuneration committee of the Company based on his qualifications, experience and the prevailing market conditions.

As at the date of this announcement, Mr. Chang owns 20% of Alpine Treasure Limited, which in turn holds 360,000,000 Shares. Accordingly, Mr. Chang is deemed to be interested in a total of 360,000,000 Shares, representing approximately 75% of the total issued share capital of the Company.

The biographical details of Mr. Law are as follows:

Mr. Law Ka Wing Eric (羅嘉榮), aged 31, has nine years' experience in finance and management advisory fields. From January 2016 to December 2023, Mr. Law worked at KPMG with his last position as audit manager. He graduated from the University of Warwick in United Kingdom with a Bachelor of Law (LLB) in 2014. Mr. Law is a Certified Public Accountant (CPA) of the Hong Kong Institute of Certified Public Accountants (former known as the Hong Kong Society of Accountants).

Pursuant to the letter of appointment entered into between the Company and Mr. Law, Mr. Law is entitled to an annual remuneration of HK\$120,000, which is determined by the Board based on the recommendation from the Remuneration Committee with reference to prevailing market conditions, and the duties and responsibilities of Mr. Law. Mr. Law has been appointed for a term of three years commencing from the date of appointment which will continue thereafter until being terminated by either party giving not less than one month's written notice. The appointment of Mr. Law is subject to the provisions of retirement and rotation of Directors in accordance with the articles of association of the Company.

The biographical details of Mr. Raymond Tam are as follows:

Mr. Tam Tak Kei Raymond (譚德機), aged 61, obtained a Bachelor of Arts degree in Accounting with Computing from University of Kent at Canterbury in the United Kingdom in July 1985. He has been a member of The Institute of Chartered Accountants in England and Wales since August 1990 and an associate of the Hong Kong Society of Accountants since January 1995.

Mr. Raymond Tam acted as the financial controller at international law firms for 9 years and has over 30 years of professional accounting experience and is currently the company secretary of Tian Lun Gas Holdings Limited (stock code: 1600). Mr. Raymond Tam also acted as the company secretary of OSL Group Limited (formerly known as Branding China Group Limited) (stock code: 863) during the period from April 2012 to April 2018, and was an independent non-executive director of Kafelaku Coffee Holding Limited (formerly known as Li Bao Ge Group Limited) (stock code: 1869) during the period from June 2016 to February 2020. The shares of the abovementioned three companies are listed on the Main Board of the Stock Exchange. He was an independent non-executive director of Green Economy Development Limited (formerly known as Vision Fame International Holding Limited) (stock code: 1315) during the period from December 2011 to February 2023.

Mr. Raymond Tam acts as an independent non-executive director of Yunhong Guixin Group Holdings Limited (formerly known as MEIGU Technology Holding Group Limited) (stock code: 8349) since December 2016, the issued shares of which are listed on the GEM of the Stock Exchange. He is an independent non-executive director, the chairman of the audit committee and a member of the nomination committee of CNQC International Holdings Limited (stock code: 1240) since September 2012, and Kingland Group Holdings Limited (stock code: 1751) since May 2020. Both above two companies are listed on the Main Board of the Stock Exchange.

Pursuant to the letter of appointment entered into between the Company and Mr. Raymond Tam, Mr. Raymond Tam is entitled to an annual remuneration of HK\$120,000, which is determined by the Board based on the recommendation from the Remuneration Committee with reference to prevailing market conditions, and the duties and responsibilities of Mr. Raymond Tam. Mr. Raymond Tam has been appointed for a term of three years commencing from the date of appointment which will continue thereafter until being terminated by either party giving not less than one month's written notice. The appointment of Mr. Raymond Tam is subject to the provisions of retirement and rotation of Directors in accordance with the articles of association of the Company.

The biographical details of Mr. Li are as follows:

Mr. Li Tao (李濤), aged 37, has years of experience the administration and management of different companies and businesses. Mr. Li currently serves as the general manager of Guangzhou Tian Di Yuan Pure-Source Bio-Tech Co., Ltd* (廣州天地源生物科技股份有限公司) since November 2019.

Pursuant to the letter of appointment entered into between the Company and Mr. Li, Mr. Li is entitled to an annual remuneration of HK\$120,000, which is determined by the Board based on the recommendation from the Remuneration Committee with reference to prevailing market conditions, and the duties and responsibilities of Mr. Li. Mr. Li has been appointed for a term of three years commencing from the date of appointment which will continue thereafter until being terminated by either party giving not less than one month's written notice. The appointment of Mr. Li is subject to the provisions of retirement and rotation of Directors in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Ho, Mr. Chang, Mr. Law, Mr. Raymond Tam and Mr. Li (i) does not, and is not deemed to have any other interest in the shares, underlying shares or debentures of the Company within the meaning of SFO; (ii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (having the meanings ascribed to them under the Listing Rules) of the Company; (iii) has not held any position with the Company or any of

* The English name is for identification purpose only

its subsidiaries; and (iv) has not held directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, there is no matter relating to the appointment of Mr. Ho, Mr. Chang, Mr. Law, Mr. Raymond Tam and Mr. Li that needs to be brought to the attention of the holders of securities of the Company, nor is there any information as required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Each of Mr. Raymond Tam and Mr. Li has confirmed to the Company (i) his independence as regards each of the factors referred to in Rule 3.13 of the Listing Rules; (ii) he has not had or is not having any financial or other interests in the business of the Group or any connection with any of the core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors which may have affected his independence at the time of his appointment.

The Board would like to take this opportunity to welcome each of Mr. Ho, Mr. Chang, Mr. Law, Mr. Raymond Tam and Mr. Li to join the Board.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that with effect from 25 September 2024:

- (1) Mr. Poon ceased to be the chairman of the Nomination Committee;
- (2) Mr. Koh ceased to be a member of the Remuneration Committee;
- (3) Mr. Wong ceased to be a member of the Audit Committee and a member of the Nomination Committee;
- (4) Mr. Ho was appointed as the chairman of the Nomination Committee;
- (5) Mr. Raymond Tam was appointed as the chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Nomination Committee; and
- (6) Mr. Li has been appointed as a member of the Remuneration Committee and a member of the Audit Committee.

Our Audit Committee comprises three independent non-executive Directors, namely Mr. Raymond Tam (as chairman), Mr. Chan Kwok Wing Kelvin (“**Mr. Chan**”) and Mr. Li. Our Nomination Committee comprises one executive Director, namely Mr. Ho (as chairman) and two independent non-executive Directors, namely Mr. Chan and Mr. Raymond Tam. Our Remuneration Committee comprises three independent non-executive Directors, namely Mr. Chan (as chairman), Mr. Li and Mr. Raymond Tam.

CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that with effect from 25 September 2024:

- (1) Mr. Poon ceased to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules (an “**Authorised Representative**”); and
- (2) Mr. Ho was appointed to act as an Authorised Representative.

RULE 13.92 OF THE LISTING RULES

Pursuant to Rule 13.92 of the Listing Rules, the Stock Exchange will not consider diversity to be achieved for a single gender board. After the above change of director becomes effective, the Company will have a single gender board which does not meet the requirement set out in Rule 13.92 of the Listing Rules. The Board will proactively identify a suitable female candidate for appointment as a director within three months from the effective date of the above change of director in order to ensure compliance with Rule 13.92 of the Listing Rules. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
S&T Holdings Limited
Ho Chi Hong
Chairman and Executive Director

Hong Kong, 25 September 2024

As at the date of this announcement, the executive Directors are Mr. Ho Chi Hong and Mr. Chang Tin Duk Victor; the non-executive Director is Mr. Law Ka Wing Eric; and the independent non-executive Directors are Mr. Chan Kwok Wing Kelvin, Mr. Li Tao and Mr. Tam Tak Kei Raymond.