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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 INDEPENDENT NON-EXECUTIVE DIRECTORS AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of Wai Hung Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Koh Kwing Chang (“**Mr. Koh**”) and Mr. Lai Chi Leung (“**Mr. Lai**”) have been appointed as independent non-executive Directors with effect from 4 October 2024.

#### **Biographical Details of Mr. Koh**

Mr. Koh, aged 78, holds a Business Management Diploma from the New Zealand Institute of Management. Mr. Koh has extensive experience in the securities industry and he is currently licensed by the Securities and Futures Commission to carry out Type 1, Type 4, Type 7 and Type 9 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”). He is currently a responsible officer for TradeGo Markets Limited, a securities industry participant providing pre-listing and post-listing services for companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Mr. Koh used to operate his own brokerage firm Kelly and Company from 1984 to 1992. In 1992, he sold Kelly and Company to ECM Libra Securities Limited, where he continued to serve as a director and responsible officer, overseeing operation of ECM Libra Securities Limited until 2006.

From 2008 to 2010, Mr. Koh served as the responsible officer for regulated activities of Type 1, Type 4, and Type 7 under the SFO at Reorient Financial Market Limited. Between 2014 and 2015, he was an independent non-executive director, a member of each of the audit committee, nomination committee and remuneration committee of hmvod Limited (stock code: 8103), a company listed on the GEM of the Stock Exchange. From 2015 to 2017, he was also acting as the responsible officer for China CIFCO Securities Limited, overseeing its regulated activities of Type 1 and Type 4 under the SFO. Prior to joining TradeGo Markets Limited, Mr. Koh was a director and responsible officer at Acorn Asset Management Limited, where he conducted regulated activities of Type 4 and Type 9 under the SFO.

## **Biographical Details of Mr. Lai**

Mr. Lai Chi Leung, aged 56, obtained a bachelor's degree of art with a first-class honour in 1991 from City of London Polytechnic (currently known as London Metropolitan University) in the United Kingdom. Mr. Lai is a member of the Hong Kong Institute of Certified Public Accountants. Mr. Lai has extensive working experience in audit, taxation, internal control and business review and appraisal for around 25 years. Mr. Lai is currently a director of South China CPA Limited, a corporate CPA practice in Hong Kong.

Mr. Lai is an independent non-executive director of Leadway Technology Investment Group Limited (stock code: 2086), a company listed on Main Board of the Stock Exchange. Mr. Lai was an independent non-executive director of hmvod Limited (stock code 8103), a company listed on the GEM of the Stock Exchange, from November 2014 to April 2016.

Save as disclosed above, as at the date of this announcement, each of Mr. Koh and Mr. Lai (i) does not hold any other positions with the Company or other members of the Group; (ii) does not, nor did he in the past three years, hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationships with any Directors, senior management or substantial shareholders or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**")) of the Company; and (iv) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the SFO (Chapter 571 of the Laws of Hong Kong).

Mr. Koh and Mr. Lai have confirmed (i) their independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that they have no past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) that there is no other factors that may affect their independence at the time of their appointment.

Mr. Koh and Mr. Lai have entered into appointment letters for a term of two years with the Company. They are subject to retirement and will be eligible for re-election at the annual general meeting of the Company pursuant to the Memorandum and Articles of Association of the Company. The director's fee for both Mr. Koh and Mr. Lai, as specified in their appointment letters, is HK\$120,000 per annum. This amount was determined by the Board based on the recommendation of the remuneration committee of the Company (the "**Remuneration Committee**"), taking into account their duties, responsibilities and prevailing market conditions. Mr. Koh and Mr. Lai's remuneration will be reviewed periodically by the Remuneration Committee and the Board.

Save as disclosed above, there are no other matters concerning Mr. Koh and Mr. Lai that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to extend a warm welcome to Mr. Koh and Mr. Lai for joining the Board.

## **CHANGES IN THE COMPOSITION OF BOARD COMMITTEES**

The Board further announces that with effect from 4 October 2024:

Mr. Koh has been appointed as the chairman of the Remuneration Committee, a member of each of the nomination committee (the “**Nomination Committee**”) and audit committee (the “**Audit Committee**”) of the Company.

Mr. Lai has been appointed as a member of each of the Audit Committee, Remuneration Committee and Nomination Committee.

## **COMPLIANCE WITH THE LISTING RULES**

Reference is made announcement of the Company dated 12 September 2024. Following the appointment of Mr. Koh and Mr. Lai, (i) the Board has three independent non-executive directors, (ii) Audit Committee has three members; (iii) the Remuneration Committee chaired by an independent non-executive director; and (iv) the Nomination Committee comprises a majority of independent non-executive directors. Accordingly, the Company has fully complied with the requirement under Rules 3.10(1), 3.10A, 3.21 and 3.27A of the Listing Rules.

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

Hong Kong, 4 October 2024

*As at the date of this announcement and immediately following the abovementioned appointments, 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. Koh Kwing Chang and Mr. Lai Chi Leung as independent non-executive Directors.*